Alberta Education Annual Report 2005/2006

Alberta

Extracts from this report are available
on Alberta Education's website at
http://www.education.gov.ab.ca/annualreport/

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Preface: Public Accounts 2005/2006

The Public Accounts of Alberta are prepared in accordance with the *Financial Administration Act* and the *Government Accountability Act*. The Public Accounts consist of the Annual Report of the Government of Alberta and the annual reports of each of the 24 Ministries.

The Annual Report of the Government of Alberta, released June 26, 2006, contains the Minister of Finance's accountability statement, the consolidated financial statements of the Province, and a comparison of the actual performance results to the desired results set out in the government's business plan, including the Measuring Up report.

This Annual Report of the Ministry of Education contains the Minister's accountability statement, the audited financial statements of the Ministry, and a comparison of actual performance results to desired results set out in the Ministry business plan.

The Alberta Education Annual Report also includes:

- the financial statements of entities making up the Ministry including the Department of Education and the Alberta School Foundation Fund, for which the Minister is responsible,
- other financial information as required by the *Financial Administration Act* and *Government Accountability Act*, either as separate reports or as a part of the financial statements, to the extent that the Ministry has anything to report, and
- financial information relating to accountable organizations and trust funds, which includes the Alberta Teachers' Retirement Fund and school jurisdictions in the public education system (public, separate, and francophone school boards and charter schools).

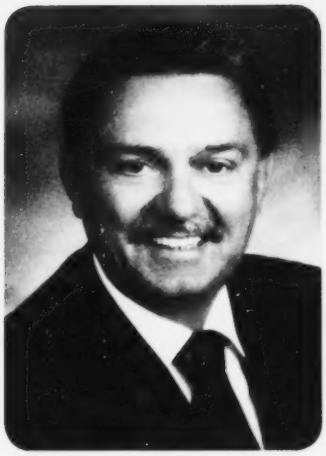
2007-00123

Minister's Accountability Statement

The Ministry's Annual Report for the year ended March 31, 2006, was prepared under my direction in accordance with the *Government Accountability Act* and the government's accounting policies. All of the government's policy decisions as at September 12, 2006, with material economic or fiscal implications of which I am aware, have been considered in the preparation of this report.

Gene Zwozdesky
Minister of Education
Government House Leader

Minister's Message



I am pleased to present Alberta Education's 2005/2006 Annual Report, complete with an exciting new look and layout. The report demonstrates the continued success and excellence of Alberta's outstanding K – 12 education system.

A highlight for me this past year was my meetings with the province's 62 school boards and the charter schools. These meetings strengthen relationships and develop mutual understanding. Where feasible, I also met with teachers, superintendents, and parent council representatives.

A three-year bullying prevention public awareness campaign was launched in 2005/2006 in cooperation with Alberta Children's Services. It includes an interactive site for children at http://www.teamheroes.ca, which received over one million visitors in its first year! Resources also are available for parents and teachers online at http://www.bullyfreealberta.ca.

One of my highest priorities is high school completion. While I am pleased to see the improvement in high school completion rates, we need to do better. I am hosting a symposium in September 2006 that brings together youth, parents, business and community leaders, educators, and government to address this issue and enable more of our young people to complete high school.

As Minister of Education, I am committed to ensuring that our education system provides the children of this province with the confidence, knowledge, skills, and attitudes needed for success.

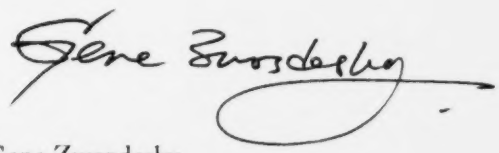
Government made a significant investment of over $4.76 billion in K – 12 education in 2005/2006, which constituted 17.5% of total government spending. This amount represented an increase of 8.5% over the previous year and included increased funding to school boards for transportation in response to unexpected rises in fuel costs. More than 98% of the funding for education in 2005/2006 supported programs for Alberta's K – 12 students, with approximately $4.6 billion providing support for students and teachers in the classroom, and $41.8 million supporting school construction.

Our focus on our students was sustained by Alberta Education's comprehensive response to all recommendations of Alberta's Commission on Learning, including an injection since October 2003 of $551 million in new funding. As a result, the average class size guidelines recommended by the Commission were met ahead of schedule in Grades 4 – 12 and class sizes have been reduced in K – 3.

New, on-going funding also supported enriched programming for First Nation, Métis, and Inuit students; students with special needs; and development of new curriculum and increased access to new technologies. Daily Physical Activity was introduced in September 2005 for students in Grades 1 – 9 to ensure all students benefit from routine physical activity.

During 2005, many events were held in schools across the province to commemorate Alberta's Centennial, culminating in a provincial celebration in September. Our proud history came alive for students in a variety of creative, hands-on activities and included 21 projects that provided a historical perspective on education in Alberta.

As Minister of Education, I am committed to ensuring that our education system provides the children of this province with the confidence, knowledge, skills, and attitudes needed for success. We will continue to work effectively with our education partners and stakeholders to ensure every child has an opportunity to learn and succeed.



Gene Zwozdesky
Minister of Education
Government House Leader

Management's Responsibility for Reporting

The Ministry of Education includes:

- the Alberta School Foundation Fund
- the Department of Education.

The executives of the individual entities within the Ministry have the primary responsibility and accountability for the respective entities. Collectively, the executives ensure the Ministry complies with all relevant legislation, regulations, and policies.

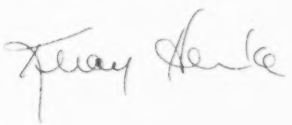
Ministry business plans, annual reports, performance results, and the supporting management information are integral to the government's fiscal and business plans, annual report, quarterly reports, and other financial and performance reporting.

Responsibility for the integrity and objectivity of the consolidated financial statements and performance results for the Ministry rests with the Minister of Education. Under the direction of the Minister, I oversee the preparation of the Ministry's Annual Report, including consolidated financial statements and performance results. The consolidated financial statements and the performance results, of necessity, include amounts that are based on estimates and judgments. The consolidated financial statements are prepared in accordance with the government's stated accounting policies.

As Deputy Minister, in addition to program responsibilities, I establish and maintain the Ministry's financial administration and reporting functions. The Ministry maintains systems of financial management and internal control which give consideration to costs, benefits, and risks that are designed to:

- provide reasonable assurance that transactions are properly authorized, executed in accordance with prescribed legislation and regulations, and properly recorded so as to maintain accountability of public money,
- provide information to manage and report on performance,
- safeguard the assets and properties of the Province under Ministry administration,
- provide Executive Council, Treasury Board, the Minister of Finance, and the Minister of Education any information needed to fulfill their responsibilities, and
- facilitate preparation of Ministry business plans and annual reports required under the *Government Accountability Act*.

In fulfilling my responsibilities for the Ministry, I have relied, as necessary, on the executive of the individual entities within the Ministry.



Keray Henke
Deputy Minister
Alberta Education

Overview

Introduction

In 2005/2006, Alberta Education continued to build on its strong foundation to provide the best possible Kindergarten to Grade 12 (K – 12) education for Alberta students.

Alberta Education's vision, mission, principles, and values define the Ministry. Together, the Ministry's vision and mission present Alberta's view of the future for education and how it will be realized. The principles identify the Ministry's approach to conducting its business, and the values demonstrate the beliefs or traits that guide Ministry actions.

Vision
The best Kindergarten to Grade 12 education system in the world.

Mission
The Ministry of Education, through its leadership and work with stakeholders, ensures that learners are prepared for lifelong learning, work, and citizenship so they are able to contribute to a democratic, knowledge-based, and prosperous society.

Values

- Respect
- Integrity
- Trust
- Openness
- Caring

Principles

Learner Centred – The highest priority of the education system is the success of the student.

Accessible – Every student in Alberta has the right of access to a quality basic education consistent with the student's needs and abilities.

Collaborative – Kindergarten to Grade 12 education, which provides the foundation for lifelong learning, best occurs when partners and stakeholders work together to provide a holistic approach and a supportive environment.

Accountable – All those involved in the education system are accountable to Albertans for quality results, system sustainability, and fiscal responsibility.

Responsive – The education system is flexible, anticipates learner needs, and provides opportunities for parent and student choice.

Innovative – The education system demonstrates leading edge innovation for improved results.

Equitable – All students have equitable access to quality learning opportunities.

Alberta Education continues to play a key role in promoting Cross-Ministry Initiatives. These are priorities established by the provincial government each year that transcend the mandate of individual ministries.

During 2005/2006, the Ministry contributed to four of government's priority policy initiatives:

- Aboriginal Policy Initiative
- Alberta Children and Youth Initiative (ACYI)
- Health Renewal and Wellness Initiative
- Leading in Learning and Skilled Workforce Initiative.

The Ministry also contributed to government-wide administrative initiatives:

- Shared Services Delivery Improvement Strategy
- Corporate Human Resource Development Strategy
- Corporate Information Management/ Information Technology Strategy
- Service Alberta.

The following core businesses were established for 2005/2006 and aligned with the business plan goals:

- Support High Quality Learning Opportunities in the Education System – Goal 1: High Quality Learning Opportunities for All
- Support Learners to Achieve Excellent Learning Outcomes – Goal 2: Excellence in Learner Outcomes
- Support the Continuous Improvement of the Ministry and Education System – Goal 3: Highly Responsive and Responsible Ministry.

Alberta Education enhanced its focus on outcomes and improving education for students in 2005/2006 with the introduction of the evaluation methodology for the Accountability Pillar, one of three pillars of the Renewed Funding Framework. The Funding Pillar distributes funding equitably and the Flexibility Pillar gives school jurisdictions increased flexibility to allocate funds to meet student needs. In return, the Accountability Pillar evaluates school jurisdiction improvement and achievement on a common set of performance measures.

The Accountability Pillar measures also were incorporated in the Alberta Education 2005 – 2008 Business Plan for assessing and reporting on Ministry performance. In 2005/2006 a new Accountability Pillar measure, the diploma examination participation rate, was developed and is introduced in this Annual Report.

During 2005/2006, Alberta Education undertook an organizational review to improve the alignment of functions for leading and managing the K – 12 system and to improve communications within the organization and the system. The Ministry was restructured from the four divisions that were established in November 2004 when Education was created (Basic Learning, Corporate Services, Information and Strategic Services, and System Improvement and Reporting) to the new structure, effective June 1, 2006. This new structure is presented and described later in this section.

Alberta Education enhanced its focus on outcomes and achieving results in 2005/2006 with the introduction of the evaluation methodology for the Accountability Pillar, one of the three pillars of the Renewed Funding Framework.

Performance at a Glance

Selecting measures and setting targets to assess, report and improve upon the performance of the education system is key to being accountable for results. The performance measures and targets for 2005/2006 are established in the Alberta Education Business Plan for 2005 – 2008. Highlighted below are the performance measures reported in Alberta Education's 2005/2006 Annual Report, including:

- achievement of 2005/2006 targets,
- most recent result, and
- change over time.

Major activities undertaken in 2005/2006 to influence results in this and future years are presented in the Integrated Results Analysis.

Targets
✓ Target Met
✓+ Target Exceeded
× Target not met
n/a No target set for 2005/06 (insufficient data or new measure for 2006-2009)

Results over time
↑ Improved performance
~ No change in performance
↓ Performance decline

Goal 1: High quality learning opportunities for all

Outcomes	Performance Measures	2005/06 Targets	Results
Needs of learners, society, and economy	Satisfaction with overall quality of basic education	n/a	85% ~[1]
	Satisfaction that students receive solid grounding in core subjects	n/a	84% ~[1]
	Satisfaction with opportunity for students to receive a broad program of studies	n/a	79% ~[1]
	Employer satisfaction with graduates' skills and quality of work	87% ✓[2]	84% ~[1]
Needs of children at risk	Dropout rate	6% ✓+	4.9% ↑
Safe and caring schools	Agreement that schools are safe and caring	n/a	92% ~[1]

Goal 2: Excellence in learner outcomes

Outcomes	Performance Measures		2005/06 Targets	Results
Learners demonstrate high standards	Provincial Achievement Tests, Grades 3, 6, 9	acceptable	79.8% ×	76.9% ↓
		excellence	21.1% ×	19.1% ~
	Grade 12 diploma examinations	acceptable	n/a	84.7% ~
		excellence	n/a	23.0% ↑
	Diploma examination participation rate (four or more exams)		n/a	53.5% ↑
	Rutherford scholarship eligibility of Grade 12 students		26% ✓+	35.3% ↑

Outcomes	Performance Measures	2005/06 Targets	Results
Learners complete programs	High school completion rate (within five years of starting Grade 10)	76% ✓	77.4% ↑
	High school completion of Albertans aged 25-34	90%+ ✓	91% ↑[1]
Preparation for lifelong learning	Participation rate of Grade 1 students in Early Childhood Services (ECS) programs	95%+ ✓	96% ~
	Post-secondary transition rate (within six years of starting Grade 10)	51% ✓+	57.5% ↑
Preparation for employment	Employment rate of Albertans aged 25-34 with high school completion only	83% ✓[2]	82% ~[1]
	Agreement that students learn attitudes and behaviours for success at work when they finish school	n/a	69% ~
Preparation for citizenship	Agreement that students model the characteristics of active citizenship	n/a	83% ~[1]

Goal 3: Highly responsive and responsible ministry

Outcomes	Performance Measures	2005/06 Targets	Results
Effective working relationships	Satisfaction that Alberta Education staff are collaborative	84% ✓+	89% ↑[1]
	Satisfaction that Alberta Education staff are responsive and flexible	83% ✓+	88% ↑[1]
	Satisfaction that input is considered, respected, and valued by schools, boards, and province	n/a	61% ~[1]
	Satisfaction with parental involvement in decisions about child's education	n/a	85% ~[1]
Leadership and continuous improvement	Satisfaction that leadership at the provincial level supports teaching and learning	n/a	61% ~[1]
	Satisfaction that leadership at school, board, and provincial levels supports teaching and learning	n/a	70% ~[1]
	Perception of K – 12 system improvement	n/a	72% ↑[1]

[1] The confidence interval is considered in assessing change over time on survey measures.
[2] Targets are considered met if the result is within 5% of the target value.

Note

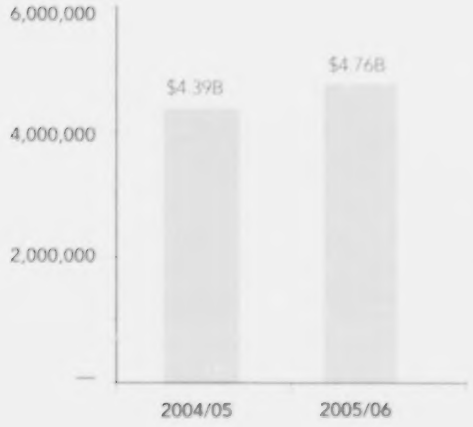
- See Endnotes A and B for detailed information on assessing change over time and target achievement.

Financial Highlights

In 2005/2006, the Ministry of Education spent more than $4.7 billion on K – 12 education, an increase of 8.5% over 2004/2005.

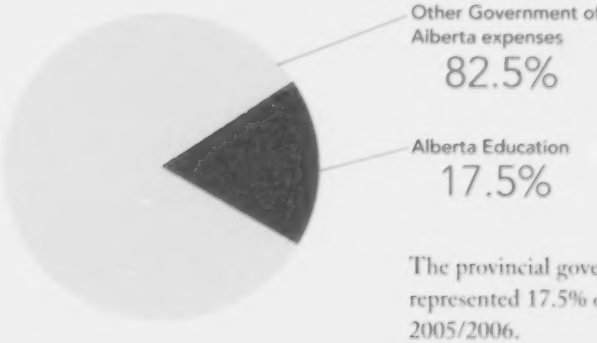
Education Spending

(in thousands)



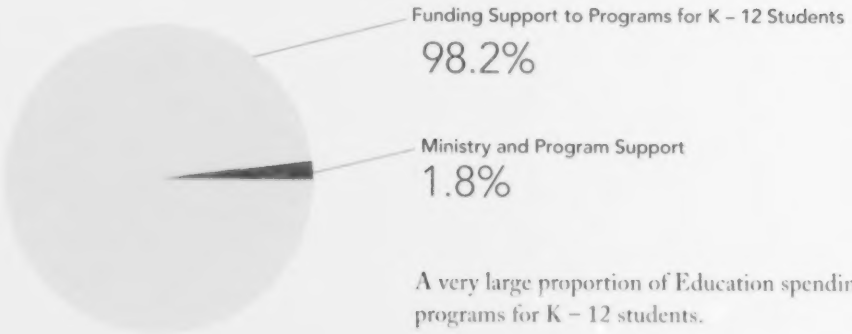
Spending on Education increased from less than $4.4 billion to nearly $4.8 billion from 2004/2005 to 2005/2006, an increase of 8.5%.

Education Expenses Compared to Government of Alberta Expenses



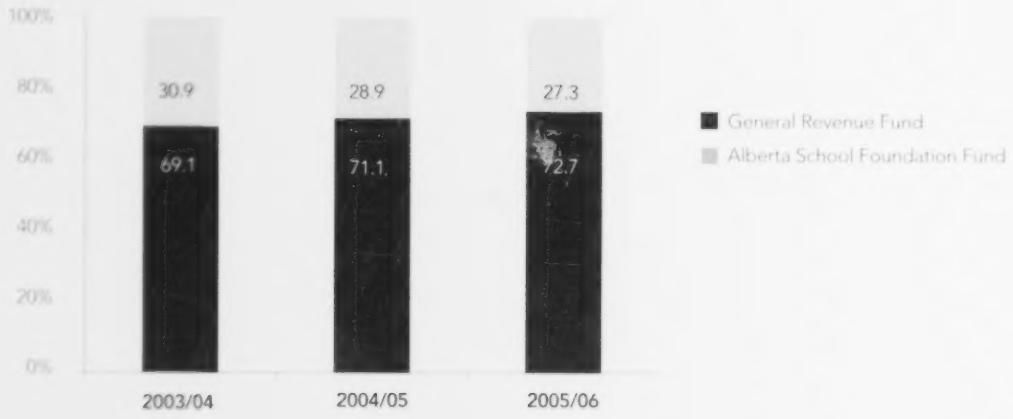
The provincial government's investment in K – 12 education represented 17.5% of total government spending in 2005/2006.

Percentage of Ministry Expenses to Support Programs for K – 12 Students



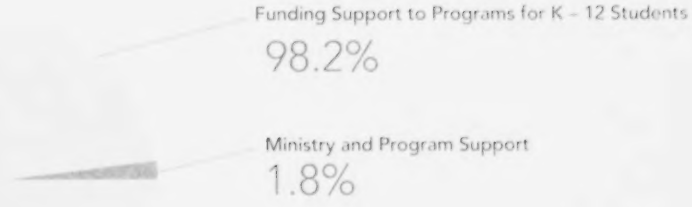
A very large proportion of Education spending supports programs for K – 12 students.

Education Spending by Source



Over time, the General Revenue Fund has provided an increasing portion of Education spending, from about 69% in 2003/2004 to nearly 73% in 2005/2006. Conversely, the portion funded by the Alberta School Foundation Fund, i.e., the funds raised by the education property tax, has decreased from almost 31% to just over 27% during the same time frame.

Percentage of Ministry Expenses to Support Programs for K – 12 Students



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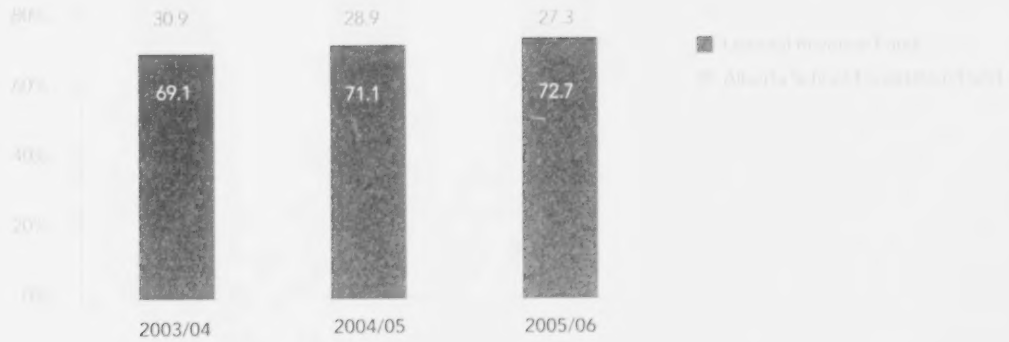

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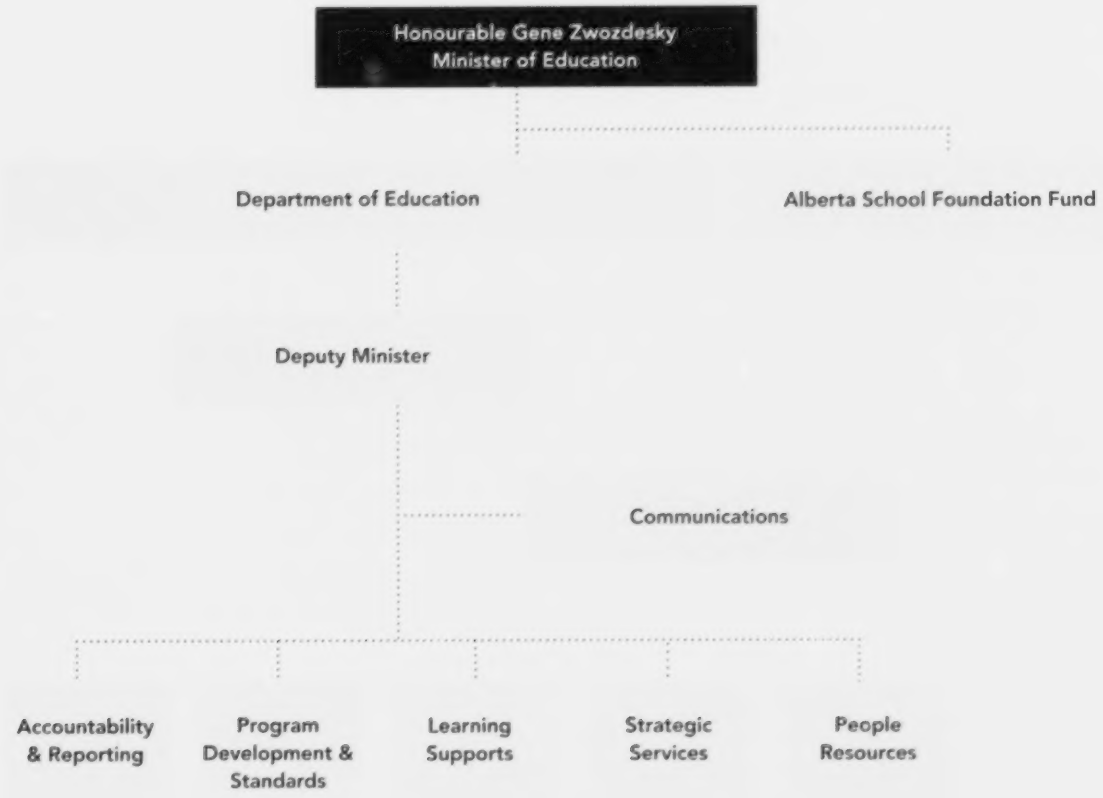
Ministry of Education Structure

as of June 1, 2006



The Ministry of Education consists of

- The Department of Education
- The Alberta School Foundation Fund

Operational Overview: Ministry of Education

The Ministry of Education consists of two entities: the Alberta School Foundation Fund and the Department of Education.

Alberta School Foundation Fund

The Alberta School Foundation Fund receives tax revenues from municipalities based on:

- the equalized assessment of real property in Alberta, and
- education mill rates established by the Lieutenant Governor in Council.

These monies, along with those from provincial General Revenues, are allocated on a fair and equitable basis to school boards.

Phone: (780) 427-2055. For toll-free access in Alberta, first dial 310-0000.

Department of Education

Students are the central focus of the Ministry. On average, about 590,000 Albertans, from preschoolers to young adults, enroll in the K – 12 education system each year. Leading a basic education system that addresses the varied learning needs of students throughout the province, the Ministry ensures that students receive a strong foundation of knowledge and skills to prepare them for lifelong learning, citizenship, and work.

Phone: (780) 427-7219

Department Organization

To carry out its functions, the Department of Education is divided into six organizational units reporting to the Deputy Minister. These are described below and reflect the new structure that was put in place June 1, 2006, as a result of the organizational review that took place in 2005/2006.

Accountability and Reporting Division

In cooperation with stakeholders, the Accountability and Reporting Division develops a climate of continuous improvement with evidence-based decision criteria to improve student learning. The division takes a lead role in developing and reporting on results-based accountability and evaluation frameworks and performance measures for the Department and the K – 12 education system. This includes the development and management of provincial assessments in Grades 3, 6, 9, and 12; administration of high school equivalency exams (GED); and coordination of Alberta's participation in national and international assessments.

The division also develops the Ministry's Information Management Framework and develops, manages, and operates information and technology systems for the collection, analysis, and reporting of data to support decision making and analysis within the Ministry and within the K – 12 education system.

Phone: (780) 422-1608
E-mail: measurement.learning@gov.ab.ca

Program Development and Standards Division

The Program Development and Standards Division develops and supports K – 12 programs of study in English and French to ensure they are relevant and responsive to the learning needs of students. The division also develops and/or acquires print and digital resources in English and French to support effective learning and teaching based on the Alberta Program of Studies.

The division works with school authorities and stakeholders to develop programs and standards that support students' needs and choices. It also works collaboratively with stakeholders and other ministry partners to support the implementation of initiatives for students.

The Program Development and Standards Division leads the implementation of the Ministry's International Education Strategy and provides strategic advice and direction on international education matters.

Phone: (780) 427-7484

Learning Supports Division
The Learning Supports Division provides leadership and support services related to program implementation to meet the diverse learning needs of children and students. The division facilitates the exchange of promising practices and innovative ideas that build capacity to better meet students' needs and improve student learning.

The division enhances effective and collaborative relationships with school authorities and stakeholders and provides timely information, advice, and support on the education system and in issues management. The Learning Supports Division also provides leadership and support to school authorities related to school infrastructure and innovative ways to use technology to meet the changing needs of the education system.

The division works collaboratively with stakeholders, other ministries, and other jurisdictions across Canada to support the implementation of initiatives for children and students. Staff in this division gather information and monitor school authorities for compliance with Ministry requirements. They also produce and distribute learning and support resources.

Phone: (780) 427-2051

Strategic Services Division
The Strategic Services Division provides strategic planning, policy, financial, legislative, records management, and administrative services to the Ministry. The division develops comprehensive environmental scans and trend analysis to support the development of policy frameworks, initiatives, and proposals that will sustain and improve opportunities for students in Alberta. Strategic Services supports continuous improvement in teaching and learning through Alberta Initiative for School Improvement projects. The division coordinates inter-provincial and territorial initiatives and provides departmental support to the Council of Ministers of Education, Canada.

The Strategic Services Division develops the ministry business plans, budget proposals and plans; conducts fiscal analysis of education property tax, and provides financial accountability analysis and reporting; processes payments to school authorities; reviews and recommends funding support to school jurisdictions and initiatives; monitors high school funding; and performs due diligence reviews to ensure financial resources are appropriately administered.

Phone: (780) 427-3663

People Resources Section
The People Resources Section provides strategies and advice on human resource management, sector workforce planning, and teacher development and certification programs. The section focuses on planning and policy development impacting the education sector workforce in the longer term as well as department succession planning; recognition, attraction, and retention; employee relations; staff learning, safety, and wellness. People Resources also supports the Council on Alberta Teaching Standards (COATS) and the Certification Appeal Committee.

Phone: (780) 427-3659

Communications Branch
The Communications Branch works with the Ministry and its stakeholders to provide communications advice and support by providing information to Albertans on Ministry achievements and initiatives, supporting the Ministry through the provision of strategic communications advice and planning, specialized writing and editing, and facilitation of internal communications within the Ministry.

Phone: (780) 422-4495
E-mail: comm.contact@learning.gov.ab.ca

Integrated Results Analysis

Deputy Minister's Message

In 2005/2006, Alberta Education continued to ensure that young Albertans have the skills and knowledge they need to contribute to a prosperous Alberta. Through its leadership and work with partners and stakeholders, the department invested significantly in the students in our K – 12 education system. The Renewed Funding Framework continues to be reviewed to ensure it provides equitable and sustainable funding to school boards, while balancing increased flexibility with accountability for results.

As part of the province's work on the Renewed Funding Framework, this year we introduced the evaluation methodology for the Accountability Pillar, which assesses school jurisdiction achievement and improvement on a common set of performance measures. The department calculates and provides to school jurisdictions the results and evaluations on the Accountability Pillar measures. Combined with the flexibility of the Renewed Funding Framework, the Accountability Pillar provides school jurisdictions the freedom to develop their own solutions to address local challenges and to improve results. The department's support of the improvement efforts of school jurisdictions includes analyzing and providing data that underlie the Accountability Pillar results, a self-evaluation toolkit that was piloted in 2005/2006, as well as resources and advice on an ongoing basis.

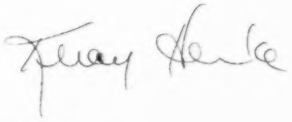
Each year, the department invests approximately $26 million to support curriculum development and implementation and an additional $8 million for teacher professional development. A special focus recently has been the review and phased introduction of a new Social Studies curriculum, starting with K – 3. The new Social Studies curriculum has a greater focus on citizenship and identity, and includes more Canadian and Alberta history.

This past year, we held five discussions with Aboriginal communities to address student achievement and high school completion. The department released new student textbooks for high school Aboriginal studies courses, as well as infused First Nation, Métis, and Inuit perspective into several high school science and math programs.

One of my key initiatives this past year was a review of the department's organizational structure. The review and resulting reorganization considered the support and resources we provide for the education system, building on strengths while leveraging opportunities for growth and innovation.

As capital funding for schools is transferred to our department in 2006/2007, I look forward to working with our partners and stakeholders to address changing enrollment patterns and the varied school facility needs around the province.

A continuing priority for the Ministry is to sustain and enhance relationships with educators, students, parents, stakeholders, and partners to ensure our education system is adaptable, innovative, and responsive. In this report, information is provided on the funding, initiatives, programs, and results that offer a glimpse of the outstanding work being done throughout the K – 12 system to meet the needs of Alberta's students.



Keray Henke
Deputy Minister
Alberta Education

AUDITOR GENERAL *Alberta*

Report of the Auditor General on the Results of Applying Specified Auditing Procedures to Performance Measures

To the Members of the Legislative Assembly

Management is responsible for the integrity and objectivity of the performance results included in the Ministry of Education's 2005/2006 Annual Report. My responsibility is to carry out the following specified auditing procedures on performance measures in the annual report. I verified:

Completeness

1. Performance measures and targets matched those included in Budget 2005. Actual results are presented for all performance measures.

Reliability

2. Information in reports from external organizations, such as Statistics Canada, matched information used to calculate the actual results.

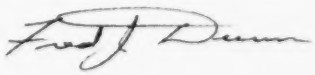
3. Information in reports that originated in the Ministry matched information that the Ministry used to calculate the actual results. In addition, I tested the processes the Ministry used to compile the results.

Comparability and Understandability

4. Actual results are presented clearly and consistently with the stated methodology and are presented on the same basis as targets and prior years' information.

I found no exceptions when I performed these procedures.

As my examination was limited to these procedures, I do not express an opinion on whether the set of performance measures is relevant and sufficient to assess the performance of the Ministry in achieving its goals.



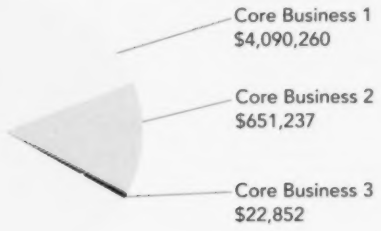
Edmonton, Alberta
September 15, 2006

FCA
Auditor General

Ministry Spending by Core Business

2005/2006 Expenses By Core Business

(in thousands)



(in thousands)	Original Budget	2005/06 Adjustments (a)	Authorized Budget	2005/06 Actuals	2004/05 Actuals
Core Business 1: Support High Quality Learning Opportunities in the Education System	$ 3,981,293	$ 93,590	$ 4,074,883	$4,090,260	$ 3,770,332
Core Business 2: Support Learners to Achieve Excellent Learning Outcomes	$ 662,015	$ 775	$ 662,790	$ 651,237	$ 603,495
Core Business 3: Support the Continuous Improvement of the Ministry and Education System	$ 21,768	$ —	$ 21,768	$ 22,852	$ 17,223
Total Ministry Expense	$ 4,665,076	$ 94,365	$ 4,759,441	$4,764,349	$ 4,391,050

(a) Adjustments include any dedicated revenue shortfalls and Supplementary Estimates for additional in-year funding.

Below are the goals and outcomes for each core business.

Core Business 1

Goal 1: High Quality Learning Opportunities for All

Outcomes:

- The education system meets the needs of all learners, society, and the economy.
- Children at risk have their needs addressed through effective programs and supports.
- Schools are safe and caring.

Core Business 2

Goal 2: Excellence in Learner Outcomes

Outcomes:

- Learners demonstrate high standards.
- Learners complete programs.
- Learners are well prepared for lifelong learning.
- Learners are well prepared for employment.
- Learners are well prepared for citizenship.

Core Business 3

Goal 3: Highly Responsive and Responsible Ministry

Outcomes:

- Improved results through effective working relationships with partners and stakeholders.
- The Ministry demonstrates leadership and continuous improvement.

Support High Quality Learning Opportunities in the Education System

Spending Highlights

More than $4.09 billion, constituting 86% of total Ministry spending, was provided in 2005/2006 for this core business to support high quality learning opportunities for students in the education system. This amount represented a funding increase of 8.5% over 2004/2005 and included:

- $3.4 billion in operating grants to public and separate school jurisdictions, a funding increase of 6% over 2004/2005, which included an increase of $30 million for a total of $379 million in support for Plant Operations and Maintenance in 2005/2006;
- an increase of $11.8 million for a total of $134.7 million in operating grant funding to private schools and private ECS programs, which comprised 2.8% of Ministry spending; and
- nearly $108 million to further reduce average class sizes.

Ministry spending reflects Alberta Education's allocation formulas. School boards have flexibility in how they use the funds provided, except for targeted initiatives, such as the Class Size Initiative.

Goal 1: High Quality Learning Opportunities for All

What it means

The Ministry of Education strives to provide high quality learning opportunities for K – 12 learners by setting policies and standards for program development, providing implementation support, enhancing programs to meet the needs of K – 12 learners, and providing funding for the education system.

Outcomes

- The education system meets the needs of all learners, society, and the economy.
- Children at risk have their needs addressed through effective programs and supports.
- Schools are safe and caring.

Strategies

1.1 Work with stakeholders to implement government-approved recommendations from Alberta's Commission on Learning to improve the education system.

Accomplishments

Reduced average class sizes at all levels and achieved Alberta Commission on Learning average class size guidelines ahead of schedule at all levels except K – 3.

Worked collaboratively with Alberta Infrastructure and Transportation (AIT) in the transition of responsibilities from AIT to Education.

Strategies

1.1 Work with stakeholders to implement government-approved recommendations from Alberta's Commission on Learning to improve the education system. (continued)

Accomplishments (continued)

Assumed responsibility for Plant Operations and Maintenance funding and funding for construction of modular classrooms. Provided new modular classrooms and relocated existing modulars to address pressing facility needs of school boards

Assumed greater responsibility for establishing strategic capital priorities to better align school facilities with program needs, and identified capital projects worth $207 million, which were approved by government.

Trained 138 Effective Behavioural Supports coaches and 62 school teams in support of safe and caring schools.

Developed a model for teacher in-service and support through collaboration with the Alberta Regional Professional Development Consortia and the Alberta Online Consortium.

Completed and distributed to schools the *Guide for Comprehensive Professional Development*.

Published and distributed to schools *Individualized Program Planning* to facilitate development of comprehensive IPPs (Individualized Program Plans) for students with special needs.

Conducted six Special Education Programming Standards Reviews to ensure consistency in identification of students with special needs, to ensure programming for students meets Ministry requirements, and to identify best practices that can be shared across the province.

Implemented the second year of the Aboriginal Learner Data Collection Initiative with a 35% increase in self-identification in 2005/2006.

Strategies

1.2 Implement K – 12 Revisioning Plan with a focus on working with stakeholders.

Accomplishments (continued)

Approved implementation in Grade 4 of nine-year language and culture programs of study in seven languages: Chinese, Cree, French, German, Japanese, Spanish, and Ukrainian.

In September implemented a requirement for 30 minutes of daily physical activity (DPA) for all students in Grades 1 – 9. Provided $1.2 million to school jurisdictions to help purchase resources that help students in Grades 1 – 9 develop healthy lifestyles.

Revised the *Kindergarten Program Statement* and distributed it to all schools. Completed and posted on the Ministry's website, the *Alberta Authorized Resource List* and *Annotated Bibliography for Primary Programs.*

Implemented the new Social Studies curriculum, developed the Program of Studies, and authorized learning and teaching resources in English and French.

Published in English and French, and distributed to all schools, *The Heart of the Matter: Character and Citizenship Education in Alberta Schools.*

Conducted a Summer Institute for teachers of Grades 4 and 7 Social Studies.

Published *Safety in the Science Classroom for Grades 1 – 12.*

Completed the *French Teacher's Guide and Resource for Science.*

1.3 Implement Learner Career Pathways to improve opportunities for learners to explore career options.

The ministries of Advanced Education, Education, and Human Resources and Employment approved the development of a career development strategy for Alberta.

Supported the implementation of the new Knowledge and Employability (K & E) courses by developing:

- an online Guide to Implementation for K & E courses in academic and occupational courses for junior and senior high schools, and
- an information manual for Grades 8 – 12 to assist administrators, teachers, and counselors to implement K & E courses.

To ensure Career and Technology Studies (CTS) courses are relevant and responsive to students' needs, authorized 95 student and teacher resources for 19 CTS strands, and withdrew 537 out-of-date resources.

Strategies	Accomplishments (continued)
1.4 Focus on using new technologies to increase program choice and access for students in rural communities.	Expanded program choice and access for students in rural communities by focusing on new technologies, including video-conferencing. Collaborated with school jurisdictions to develop a provincial vision for video conferencing. Supported development of video-conferencing and professional development resources to assist teachers, administrators and technical staff in using this emerging technology effectively. Provided grant funding to support 15 strategic video-conferencing projects.
1.5 Enrich and expand student learning opportunities through continued implementation of the Learning and Technology Policy Framework, including the Alberta SuperNet, LearnAlberta.ca, technology standards and solutions, and related research.	Collaborated with Restructuring and Government Efficiency to facilitate connection of almost all Alberta schools to SuperNet. Posted 1,200 new digital resources to the http://www.LearnAlberta.ca website and introduced a Social Studies online guide for K – 3 teachers. Established Education Standing Offers for school jurisdictions to facilitate savings on technology investments. Provided grant funding to 15 school jurisdictions to research emerging technologies. Facilitated a research working group with international researchers and completed a concept paper entitled *Using Research to Improve Learning and Teaching with Technology*.
1.6 Develop and support the implementation of anti-bullying strategies, programs, and interventions in schools.	Launched a bullying prevention public awareness campaign, targeting children 3-11 years old, which includes an interactive website for children (http://www.teamheroes.ca) and an information and resources website for parents and professionals (http://www.bullyfreealberta.ca). Provided bullying prevention "Starter Kits" to nearly 6,200 community partners.

Performance Highlights

Education system results for 2005/2006 for Goal 1 are highlighted below and discussed on the pages that follow. These results are cumulative and reflect years of investment of resources and effort.

Targets
- ✓ Target Met
- ✓+ Target Exceeded
- ✗ Target not met
- n/a No target set for 2005/06 (insufficient data or new measure for 2006-2009)

Results over time
- ↑ Improved performance
- ~ No change in performance
- ↓ Performance decline

Outcomes	Performance Measures	2005/06 Targets	Results
The education system meets the needs of all learners, society, and the economy.	Student, parent, teacher, school board member, and public satisfaction with the overall quality of K – 12 education	n/a	85% ~[1]
	Student, parent, teacher, and school board member satisfaction that students are receiving a solid grounding in language arts, mathematics, science and social studies	n/a	84% ~[1]
	Student, parent, teacher, and school board member satisfaction with the opportunity of students to receive a broad program of studies	n/a	79% ~[1]
	Employer satisfaction with the skills and quality of work of high school graduates	87% ✓[2]	84% ~[1]
Children at risk have their needs addressed through effective programs and supports.	Annual dropout rate of students aged 14-18	6% ✓+	4.9% ↑
Schools are safe and caring.	Student, parent, teacher, and school board member agreement that students are safe at school, are learning the importance of caring for others, are learning respect for others, and are treated fairly at school	n/a	92% ~[1]

[1] The confidence interval is considered in assessing change over time on survey measures.
[2] Targets are considered met if the result is within 5% of the target value.

Note

- See Endnotes A and B for detailed information on assessing change over time and target achievement.

Performance Measures

Quality of Basic Education

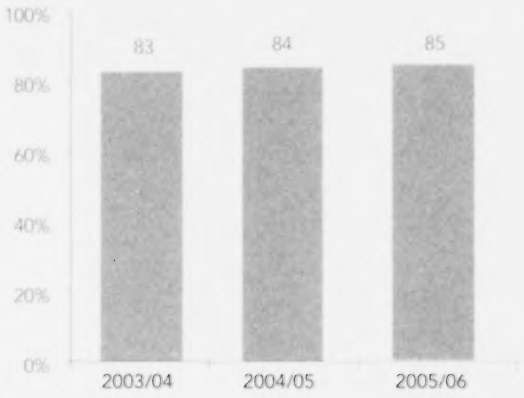
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Satisfaction of students, parents, teachers, school board members, and the public with the overall quality of basic education was 85% in 2005/2006, similar to results in previous years.
- Satisfaction of students, parents, teachers, and school board members continues to be higher than public satisfaction.

Percentages of Students, Parents, Teachers, School Board Members, and the Public Satisfied with the Overall Quality of Basic Education



Respondent Group	2003/04	2004/05	2005/06
High School Students	88%	91%	91%
Parents (ECS – 12)	82%	83%	84%
Teachers	91%	90%	91%
School Board Members	88%	88%	90%
Public	66%	67%	69%
Overall	**83%**	**84%**	**85%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- In 2003/2004, "school board members" included elected trustees and superintendents, while in 2004/2005 and 2005/2006, only trustees were included.
- For students, parents, teachers, and school board members, overall satisfaction is a roll-up of satisfaction levels with the following specific aspects of the school system:
  - overall satisfaction with education at schools,
  - the quality of teaching at schools,
  - what is being learned in the core subjects is useful/ students are learning what they need to know,
  - school work is interesting,
  - school work is challenging, and
  - learning expectations at school are clear.
- For the public, overall satisfaction is a roll-up of responses to the following two questions:
  - overall satisfaction with education at schools, and
  - students are learning what they need to know.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Core Subjects

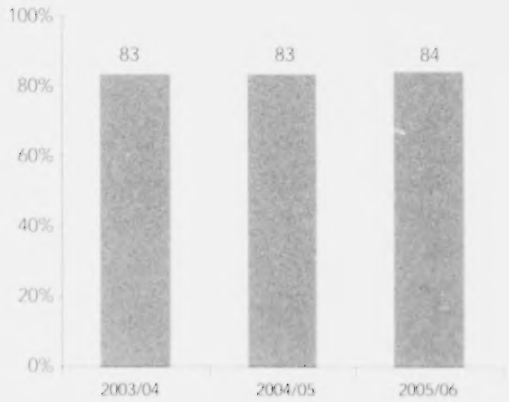
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

New Measure

- Overall satisfaction that students are receiving a solid grounding in core subjects was 84% in 2005/2006, similar to results in 2003/2004 and 2004/2005.
- Student, parent, teacher, and school board member satisfaction is consistently higher than public satisfaction.

Percentages of Students, Parents, Teachers, School Board Members, and the Public Satisfied that Students are Receiving a Solid Grounding in Language Arts, Mathematics, Science, and Social Studies



Respondent Group	2003/04	2004/05	2005/06
High School Students	89%	91%	90%
Parents (ECS – 12)	83%	83%	84%
Teachers	83%	82%	83%
School Board Members	84%	85%	86%
Public	75%	74%	75%
Overall	**83%**	**83%**	**84%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006

Notes

- In 2003/2004, "school board members" included trustees and superintendents. In 2004/2005 and 2005/2006 only trustees were included.
- For students, the percentages reported are aggregates of agreement levels that "you are getting better at ... reading, writing, mathematics, science, social studies."
- For parents, teachers, school board members, and the public, percentages reported are aggregates of satisfaction levels that "the curriculum focuses on what students/your child needs to learn in ... reading, writing, mathematics, science, social studies."
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Performance Measures (continued)

Program of Studies

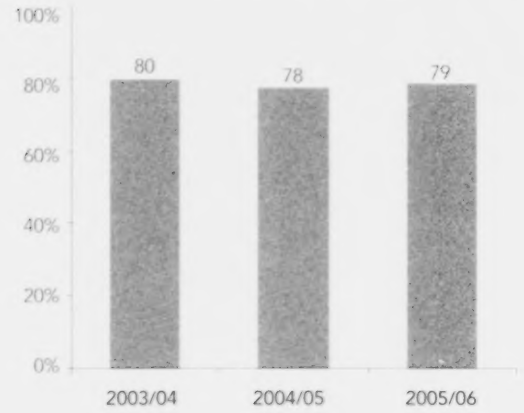
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall satisfaction with students' opportunities to receive a broad program of studies was 79% in 2005/2006, similar to results in previous years.
- Satisfaction of high school students is slightly higher than that of parents and school board members.

Percentages of Students, Parents, Teachers, and School Board Members Satisfied with the Opportunity of Students to Receive a Broad Program of Studies



Respondent Group	2003/04	2004/05	2005/06
High School Students	81%	83%	81%
Parents (ECS – 12)	78%	76%	77%
Teachers	80%	78%	79%
School Board Members	--	74%	77%
Overall	**80%**	**78%**	**79%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- School board members were not asked this question in the 2003/2004 surveys.
- Percentages reported are aggregates of satisfaction levels that "you/your child/your students/students in your jurisdiction have opportunities to learn about: . . . music, drama, art, computers, health, another language" and with "opportunities to participate in physical education."
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Employer Satisfaction

Target

- The target for 2005/2006 was met (the result was within 5% of the target).

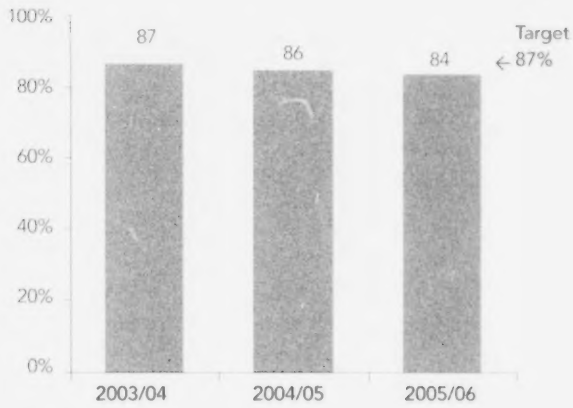
Discussion

- In 2005/2006, 84% of employers who had hired recent high school graduates were satisfied with the skills and quality of work of learning system graduates. Results are similar over time.
- The learning system includes K – 12, post-secondary, and apprenticeship programs.
- 2005/2006 is the last year to report employer satisfaction with learning system graduates.

New Methodology

- The methodology for the employer satisfaction measure has been revised in the 2006 – 2009 Business Plan to focus specifically on high school graduates. The new question asks employers about their satisfaction with the skills and quality of work of the recent graduates they hired whose highest level of education was high school completion.
- The result for this new question, asked for the first time on the 2005/2006 employer survey, was 77%.
- Satisfaction with recent high school graduates is significantly lower than satisfaction with other graduate types. Recent high school graduates typically are younger and have less skill, education, and experience than recent graduates of post-secondary and apprenticeship programs.

Satisfaction of Employers who Hired High School Graduates with the Skills and Quality of Work of Learning System Graduates



Note

- The measure was stated in the 2005 – 2008 Business Plan as "employer satisfaction with the skills and quality of work of high school graduates." However, results for 2005/2006 reported on the graph are for learning system graduates, which is more comparable to the methodology used to report results in prior years and to set the target. The result for employer satisfaction with high school graduates was 77% in 2005/2006, as presented in the table below.

Employer Satisfaction by Type of Graduate (2005/06)

Graduate Type	Responses	Satisfaction
High School	499	77%
Post-secondary Degree	128	96%
Post-secondary Diploma	121	93%
Post-secondary Certificate	92	95%
Apprenticeship	49	92%
Overall	**889**	**84%**

Source: Alberta Education: Environics West – 2002, Environics Research Group – 2004; R.A. Malatest & Associates – 2006.

Notes

- Employer surveys are conducted every other year.
- The survey question was revised in 2005/2006 from satisfaction with learning system graduates to satisfaction with each specific type of learning system graduate (high school only, degree, diploma, certificate, journeyperson). The 2005/2006 result reported is a weighted average of employer satisfaction with each graduate type.
- See Endnote A, pages 65-67 for information on surveys conducted for Alberta Education.
- See Endnote B, pages 68-69, for information on assessment of results over time.

Performance Measures (continued)

Students at Risk

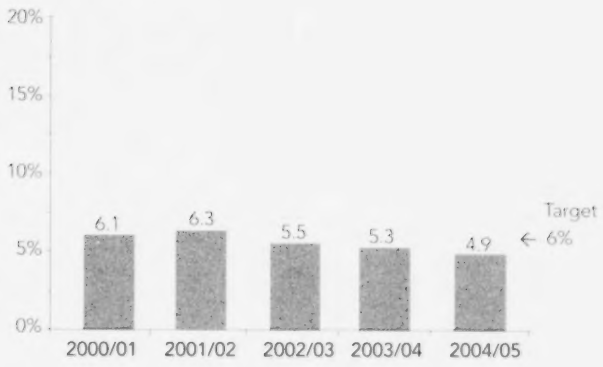
Target

- The target was exceeded.

Discussion

- The proportion of students aged 14-18 who dropped out of school for at least a year has declined significantly over time from more than 6% in earlier years to less than 5% in 2004/2005.
- The improvement in the dropout rate may indicate acknowledgement by students of the importance of completing school for their future success, and the efforts of parents, teachers, and administrators to encourage students to stay in school.
- Dropping out of school can be a temporary interruption of education. Of the students who dropped out in 2003/2004, more than 21% resumed their education in 2004/2005.
- In addition, many students who do not complete high school in the K – 12 education system (see page 44) attain completion status as adults (see the high school completion rate of Albertans aged 25-34, page 45).

Annual Dropout Rates of Students Aged 14-18



Source: Alberta Education

Notes

- Students aged 14-18 who are not enrolled in school (including K – 12, an Alberta post-secondary institution, or apprenticeship program) and have not completed high school in the following year are included in the annual dropout rate. For example, students aged 14-18 in 2003/2004 were tracked for one year. Those who were not enrolled and had not completed are included in the 2004/2005 dropout rate.
- An estimated adjustment for attrition, e.g., moving out of province, has been applied in calculating the dropout rate.
- See Endnote C, Annual Dropout Rate of Students Aged 14-18, page 70.

Safe and Caring Schools

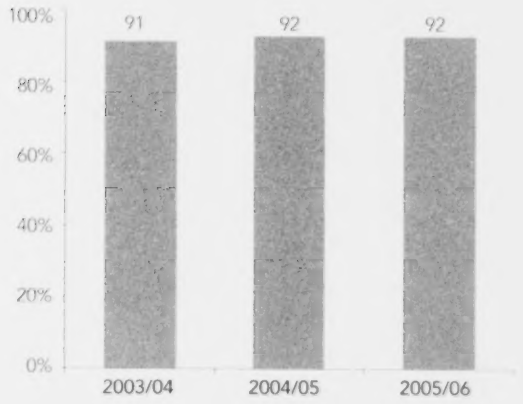
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall agreement that students are safe at school, are learning the importance of caring for others, are learning respect for others, and are treated fairly was 92% in 2005/2006.
- Agreement within respondent groups has been consistent over time, while agreement was slightly lower for parents than for the other groups in all three years.

Percentages of Students, Parents, Teachers, and School Board Members who Agree that Students are Safe at School, are Learning the Importance of Caring for Others, are Learning Respect for Others, and are Treated Fairly



Respondent Group	2003/04	2004/05	2005/06
High School Students	92%	94%	93%
Parents (ECS – 12)	87%	87%	88%
Teachers	92%	92%	93%
School Board Members	93%	94%	95%
Overall	**91%**	**92%**	**92%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- For all respondent groups, percentages reported are aggregates of agreement levels that:
  - students feel safe at school,
  - students feel safe on the way to and from school,
  - students treat each other well at school,
  - teachers care about their students, and
  - students are treated fairly by adults at school.
- Overall agreement rates for all three years are the average of agreement rates for each respondent group.
- In 2003/2004, "school board members" included elected trustees and superintendents, while in 2004/2005 and 2005/2006, only trustees were included.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

CORE BUSINESS 2

Support Learners to Achieve Excellent Learning Outcomes

Spending Highlights

To support this core business in 2005/2006, the Ministry of Education spent $651.2 million, including:

- $227.4 million to improve school boards' ability to meet the needs of students with severe disabilities, a funding increase of more than $23 million (11.3%) over 2004/2005;
- school transportation funding of $218.8 million, an increase of 8.9% over 2004/2005, which included about $9 million to address higher fuel costs;
- over $70 million for innovative projects that support student learning as part of the Alberta Initiative for School Improvement (AISI), a 3% increase over 2004/2005;
- an increase in funding for Student Health Services of almost $1.8 million over 2004/2005 levels, to nearly $39 million; and
- funding for English as a Second Language of $30.7 million, an increase of 18.9% over 2004/2005 levels.

Ministry spending reflects Alberta Education's allocation formulas. School boards have flexibility in how they use the funds provided, except for targeted initiatives, such as AISI.

Goal 2: Excellence in Learner Outcomes

What it means

The Ministry of Education strives to achieve excellence in learner outcomes by supporting learners in their quest for success. This support is provided through effective implementation of provincial and school-based student assessment and by providing consultation and technical services to school authorities. Excellence in learner outcomes means that all learners are well prepared for lifelong learning, work, and citizenship, and that they have the skills and knowledge to be successful.

Outcomes

- Learners demonstrate high standards.
- Learners complete programs.
- Learners are well prepared for lifelong learning.
- Learners are well prepared for employment.
- Learners are well prepared for citizenship.

Strategies

Accomplishments

2.1 Implement the First Nations, Métis, and Inuit Education Policy Framework according to priorities established in consultation with the First Nations, Métis, and Inuit Education Advisory Committee.

Infused Aboriginal content into provincial programming by implementing the new K – 3 Social Studies curriculum and completing new textbooks for high school Aboriginal Studies courses.

Received the Book Publishers Association of Alberta award for the Aboriginal Studies 10 textbook.

Incorporated Aboriginal perspectives into the following programs of study: Biology 20-30, Chemistry 20-30, Physics 20-30, and Knowledge and Employability Science courses.

2.2 Continue to support school authorities in integrating effective practices from Alberta Initiative for School Improvement (AISI) projects.

Shared AISI effective practices with school jurisdictions at regional meetings and the annual conference, and updated the online resources.

The AISI University Partners completed three research reviews based on AISI projects, as follows:

- Professional Learning Communities by the University of Alberta,
- Mathematics and Numeracy by the University of Calgary, and
- Language Arts and Literacy by the University of Lethbridge.

2.3 Improve success for learners by enhancing early interventions and transitions between school and home, community, work, and further study.

Identified screening tools that include criteria to assess three-year old children who are at risk.

Prepared a resource on transitions for students with special needs, entitled *Building on Success: Helping Students Make Transitions from Year to Year* for distribution to schools in 2006/2007.

2.4 Implement a comprehensive provincial plan to increase high school completion rates.

The High School Completion Task Force completed stakeholder consultations.

Established an advisory group to plan:

- consultations with youth on issues affecting high school completion, and
- a Minister's symposium for September 2006 on high school completion, which was announced in the Throne Speech.

Accomplishments (continued)

Strategies

2.5 Enhance the quality and variety of measures in the provincial student assessment programs to ensure valid, comparable information on student achievement over time.

Completed the diploma examination equating process to ensure results are directly comparable from year to year by establishing baseline diploma examinations in January for Applied Mathematics 30, Biology 30, English Language Arts 30-1, and English Language Arts 30-2.

Conducted a special session with stakeholders on the benefits of exam comparability in ensuring students have fair and equitable access to scholarships and post-secondary admission.

2.6 Expand the capacity of schools to use classroom and provincial assessment results to improve teaching and learning and to provide a more comprehensive view of overall student achievement.

Piloted the new process for Grade Level Achievement (GLA) data collection in each school jurisdiction. Provided information and in-service sessions on the GLA initiative throughout the province.

Held professional development sessions for teachers and administrators on the use and interpretation of achievement test and diploma examination results.

2.7 Work collaboratively with school authorities to improve results in schools where student achievement does not meet the provincial standards over time.

Conducted 12 information activities on focusing jurisdiction planning on continuous improvement for trustees, superintendents, school jurisdiction staff, principals, and Alberta Education staff.

Piloted *Supporting Continuou: Improvement in Schools - A Toolkit* in two schools.

Consulted with Aboriginal communities on student achievement and high school completion.

Performance Highlights

- Education system results for 2005/2006 for Goal 2 are highlighted below and discussed on the pages that follow. These results are cumulative and reflect years of investment of resources and effort.

Targets
✓ Target Met
✓+ Target Exceeded
× Target not met
n/a No target set for 2005/06 (insufficient data or new measure for 2006-2009)

Results over time
↑ Improved performance
~ No change in performance
↓ Performance decline

Outcomes	Performance Measures		2005/06 Targets	Results
Learners demonstrate high standards.	Percentages of students who achieved the standards on Grades 3, 6, and 9 Provincial Achievement Tests	acceptable	79.8% ×	76.9% ↓
		excellence	21.1% ×	19.1% ~
	Percentages of students who achieved the standards on diploma examinations	acceptable	n/a	84.7% ~
		excellence	n/a	23.0% ↑
	Diploma examination participation rate (four or more exams based on tracking Grade 10 students for three years)		n/a	53.5% ↑
	Percentages of Grade 12 students eligible for a Rutherford Scholarship		26% ✓+	35.3% ↑
Learners complete programs.	High school completion rate of students within 5 years of entering Grade 10		76% ✓	77.4% ↑
	Educational attainment (high school completion) of Albertans aged 25-34		90%+ ✓	91% ↑[1]
Learners are well prepared for lifelong learning.	Readiness to learn measure: Percentages of Grade 1 students who attended ECS the prior year		95%+ ✓	96% ~
	High school to post-secondary transition rate of students within 6 years of entering Grade 10		51% ✓+	57.5% ↑
Learners are well prepared for employment.	Employment rate of Albertans aged 25-34 (high school graduates only)		83% ✓[2]	82% ~[1]
	Parent, teacher, and public agreement that students are taught attitudes and behaviours that will make them successful at work when they finish school		n/a	69% ~
Learners are well prepared for citizenship.	Parent, teacher, and student agreement that students model the characteristics of active citizenship		n/a	83% ~[1]

[1] The confidence interval is considered in assessing change over time on survey measures.
[2] Targets are considered met if the result is within 5% of the target value.

Note

- See Endnotes A and B for detailed information on assessing change over time and target achievement.

Performance Measures

Achievement Test Results Overall

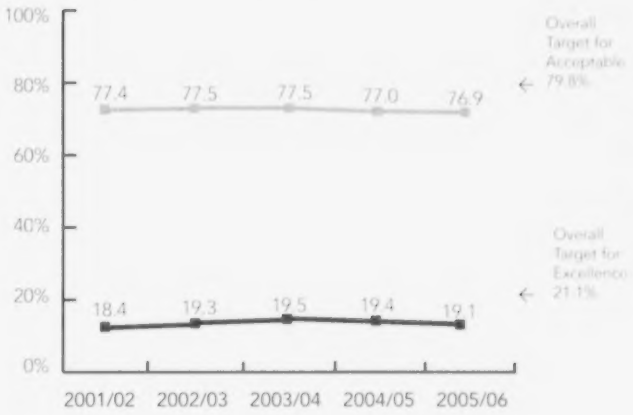
Targets

- The target for overall results on provincial achievement tests in Grades 3, 6, and 9 at the standard of excellence was not met.
- The target at the acceptable standard was not met.

Discussion

- Overall results on provincial achievement tests at the excellence level have been stable over time.
- Overall results at the acceptable level in 2005/2006 are similar to the 2004/2005 results, but are slightly lower than results in earlier years.
- The participation rates improved or remained the same for 9 of 14 tests in 2005/2006 compared to the previous year (see next page).

Overall Results — Percentages of Students in Grades 3, 6, and 9 who Achieved Standards on Provincial Achievement Tests



Source: Alberta Education.

Notes

- The percentages of students achieving the acceptable standard include the students achieving the standard of excellence.
- Results are based on total enrollment in Grades 3, 6, and 9.
- Overall results are a weighted average. Prior years' results have been restated, as previously published results were calculated as a simple average , and did not include French Language Arts and Français.
- The overall results do not include Science 9 test results, as there was insufficient data to set a target for that test based on the new program.
- Overall targets are the averages of the targets for each subject and grade for the acceptable standard and for the standard of excellence.
- See Endnote C, Provincial Achievement Tests, page 70.

Participation Rates for Provincial Achievement Tests (Supplemental Information)

(percentages)	2001/02	2002/03	2003/04	2004/05	2005/06
Grade 3					
English Language Arts	90.6	91.5	90.6	90.2	90.6
Mathematics	91.6	92.1	91.7	90.8	90.8
Grade 6					
English Language Arts	91.2	91.0	90.9	89.9	90.1
French Language Arts	93.1	94.9	95.8	96.1	96.1
Français	97.9	92.8	97.3	97.6	98.0
Mathematics	91.8	91.4	91.1	90.9	90.6
Science	91.6	91.0	91.2	90.6	90.0
Social Studies	91.2	91.4	91.0	90.0	90.5
Grade 9					
English Language Arts	87.5	87.4	87.3	87.4	87.7
French Language Arts	95.4	96.8	95.0	97.1	95.9
Français	99.5	95.7	97.1	97.4	98.0
Mathematics	87.5	87.4	87.7	87.6	87.3
Science	88.7	85.9	88.6	88.2	88.1
Social Studies	88.7	87.7	88.6	87.8	88.5

Source: Alberta Education.

Performance Measures (continued)

Achievement Test Results for All Students in Grades 3, 6 and 9

Targets

- The targets for results at the standard of excellence were met in Science 6 and Social Studies 6, while the targets for all other subjects at both the acceptable and excellence levels were not met.

Discussion

- Grade 3 Mathematics results increased at both the acceptable and excellence levels in 2005/2006, whereas student performance in Grade 3 Language Arts at both standards has declined.
- Compared to 2004/2005, Grade 6 student performance at the acceptable and excellence levels improved in four of six tests.
- Results at both the acceptable and excellence levels for Grades 6 and 9 Social Studies improved since 2004/2005.
- Science 9 results at the excellence level continued to improve, while the results at the acceptable level remained virtually the same.
- Compared to last year, results for Grade 9 Language Arts and Mathematics declined at both the acceptable and excellence levels. However, Grade 9 Mathematics results at the acceptable level have improved over time.
- Grade 9 results in Language Arts and Mathematics are reported annually by the provincial government as indicators of literacy and numeracy, as adult literacy surveys are not conducted regularly. Students who achieve the acceptable standard in these subjects have developed the foundation skills needed to become literate and numerate adults.

Notes to table on page 39

- The percentages of students who achieved the acceptable standard include the students who achieved the standard of excellence.
- The 2002/2003 Science 9 test results do not include one-third of Grade 9 students who wrote Science 9 Form B, based on the learning outcomes of the new Program of Studies. The 2003/2004 to 2005/2006 results in Science 9, based on the new program, are not comparable to earlier years' results.
- No target was set for Science 9 for 2005/2006, as there was insufficient data. The overall results do not include Science 9.
- See Endnote C, Provincial Achievement Tests, page 70.

Percentages of Students in Grades 3, 6, and 9 who Achieved the Standards on Provincial Achievement Tests

	2001/02	2002/03	2003/04	2004/05	2005/06	2005/06 Targets
Grade 3						
English Language Arts						
excellence	14.9	15.7	15.1	16.2	14.1	18%
acceptable	81.2	82.4	81.7	82.2	81.3	84%
Mathematics						
excellence	26.7	29.8	27.4	26.1	26.9	31%
acceptable	81.2	82.3	81.8	80.3	82.0	84%
Grade 6						
English Language Arts						
excellence	15.1	17.3	15.5	15.5	15.9	18%
acceptable	80.8	81.2	79.1	77.3	79.0	83%
French Language Arts						
excellence	13.3	13.2	12.8	8.8	11.2	—
acceptable	83.7	84.5	88.5	85.1	87.5	—
Français						
excellence	16.1	20.1	18.1	22.8	19.7	—
acceptable	89.2	88.5	92.8	92.0	94.5	—
Mathematics						
excellence	18.1	17.7	21.2	18.1	15.6	21%
acceptable	78.3	78.3	78.5	78.2	75.2	80%
Science						
excellence	22.6	24.1	26.2	26.0	27.7	26%
acceptable	79.5	80.0	80.6	79.8	78.1	82%
Social Studies						
excellence	19.4	20.3	19.7	21.5	22.9	21%
acceptable	78.3	79.0	78.6	78.4	78.6	80%
Grade 9						
English Language Arts						
excellence	14.6	13.5	12.4	14.0	13.6	15%
acceptable	78.5	78.0	77.6	77.9	77.4	81%
French Language Arts						
excellence	10.1	18.1	11.7	13.6	10.9	—
acceptable	83.0	89.2	83.4	85.9	83.3	—
Français						
excellence	18.6	26.6	15.4	17.4	14.7	—
acceptable	87.9	90.3	85.6	87.2	86.1	—
Mathematics						
excellence	16.7	17.6	18.9	19.7	17.4	19%
acceptable	64.5	63.5	66.1	68.0	67.4	69%
Science						
excellence	11.4	13.0	12.1	12.8	13.3	—
acceptable	71.6	71.1	66.6	67.5	67.4	—
Social Studies						
excellence	18.0	18.7	20.0	18.3	18.9	21%
acceptable	73.8	72.6	73.1	71.3	72.5	75%
Overall (All subjects and grades combined)						
excellence	18.4	19.3	19.5	19.4	19.1	21.1%
acceptable	77.4	77.5	77.5	77.0	76.9	79.8%

Source: Alberta Education

Performance Measures (continued)

Diploma Examination Results

Targets

- No targets were set for 2005/2006, as results were not directly comparable from year to year at the time targets were set. Targets will be set in future years with the implementation of exam equating.

Discussion

- As test equating is being phased in, results are directly comparable for the following diploma examinations: Social Studies 30 and 33 since 2003/2004, and Chemistry 30, Physics 30, and Pure Mathematics 30 since 2004/2005.
- Results for Social Studies 33 have improved since 2003/2004 both at the acceptable and excellence levels.
- Results for Social Studies 30 at the acceptable standard increased, compared to last year, but were still lower than those in 2003/2004, while the results at the standard of excellence increased slightly, compared to 2003/2004, but were not as high as results last year.
- Results for Pure Mathematics 30, Chemistry 30, and Physics 30 all improved at both the acceptable and excellence levels, compared to 2004/2005.
- No direct comparisons of results from year to year can be made for other diploma exam results, as equating was not in place in prior years.

Percentages of Students Writing Diploma Examinations who Achieved Standards

	2001/02	2002/03	2003/04	2004/05	2005/06
English Language Arts 30-1					
excellence	—	—	18.8	17.8	19.3
acceptable	—	—	92.0	89.1	88.0
English Language Arts 30-2					
excellence	—	—	7.1	10.1	8.1
acceptable	—	—	85.2	89.4	86.1
English 30					
excellence	18.9	24.1	9.6	—	—
acceptable	88.4	92.3	81.8	—	—
English 33					
excellence	7.2	6.5	9.8	—	—
acceptable	86.5	85.1	89.0	—	—
French Language Arts 30					
excellence	—	15.4	16.7	19.1	21.8
acceptable	—	95.2	95.4	95.1	95.0

Percentages of Students Writing Diploma Examinations who Achieved Standards (continued)

	2001/02	2002/03	2003/04	2004/05	2005/06
Français 30					
excellence	9.5	22.2	15.2	16.3	28.1
acceptable	91.6	94.4	99.0	95.0	94.8
Pure Mathematics 30					
excellence	28.3	27.1	32.0	25.7	26.5
acceptable	81.8	84.4	83.7	80.6	82.8
Applied Mathematics 30					
excellence	14.0	14.0	14.3	21.8	11.8
acceptable	85.1	85.0	85.5	87.6	77.5
Mathematics 30					
excellence	4.2	—	—	—	—
acceptable	46.2	—	—	—	—
Mathematics 33					
excellence	13.2	16.2	—	—	—
acceptable	75.2	78.6	—	—	—
Social Studies 30					
excellence	20.9	22.0	23.8	24.3	23.9
acceptable	86.1	86.6	85.9	85.2	85.5
Social Studies 33					
excellence	11.4	13.1	15.0	17.6	19.0
acceptable	80.5	81.5	82.9	85.0	83.5
Biology 30					
excellence	25.5	21.9	26.6	26.6	26.4
acceptable	83.5	80.8	81.9	81.9	81.4
Chemistry 30					
excellence	24.0	24.6	27.9	33.4	37.1
acceptable	82.1	84.5	85.7	88.2	88.4
Physics 30					
excellence	32.6	25.1	29.8	27.8	30.0
acceptable	84.4	81.5	86.6	84.2	84.4
Science 30					
excellence	12.2	19.7	16.5	22.1	17.3
acceptable	81.6	88.2	84.3	88.1	82.8
Overall (all exams combined)					
excellence	20.3	20.8	22.2	23.0	23.0
acceptable	83.9	85.3	85.8	85.7	84.7

Source: Alberta Education.

Notes

- The percentages of students achieving the acceptable standard include the percentages of students achieving the standard of excellence.
- Results for Social Studies 30 and Social Studies 33 in 2003/2004, 2004/2005, and 2005/2006 are directly comparable. Results for Pure Mathematics 30, Chemistry 30, and Physics 30 for 2004/2005 and 2005/2006 are directly comparable.
- Starting in 2002/2003 for the social studies exams and in 2003/2004 for all exams for all math and science courses, the written and multiple choice portions are administered in separate sittings.
- Overall results are a weighted average of results for each diploma examination.
- See Endnote C, Diploma Examinations, page 71.

Performance Measures (continued)

Diploma Examination Participation

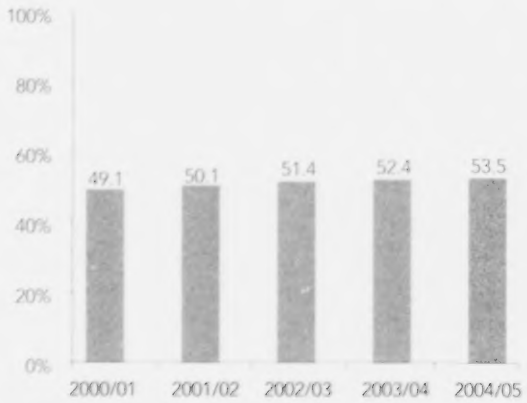
Target

- New measure developed in 2005/2006 for the Accountability Pillar. No target was set for 2005/2006 in the 2005 – 2008 Business Plan.

Discussion

- Multi-year results are presented to introduce this new measure of diploma examination participation.
- This new measure reports the proportion of students who have written four or more diploma examinations within three years of entering Grade 10.
- The diploma examination participation rate has increased each year from about 49% in 2000/2001 to more than 53% in 2004/2005.
- Nearly all students who have written four or more diploma examinations have taken courses in the core subjects (language arts, mathematics, the sciences, and social studies) throughout high school.

Percentages of Students Writing Four or More Diploma Examinations (new)



Source: Alberta Education

Notes

- The most recent results available for this measure are for the 2004/2005 school year as information for this measure lags one year.
- An estimated adjustment for attrition, e.g., moving out of province, is applied in calculating diploma exam participation rates.
- See Endnote C, Diploma Examination Participation Rate, page 72.

Rutherford Scholarships

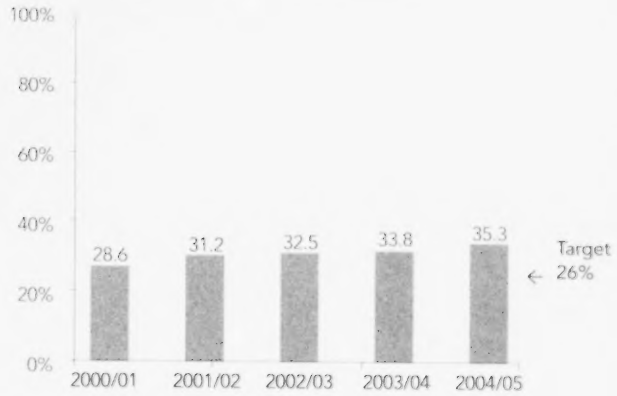
Target

- The target was exceeded.

Discussion

- In 2004/2005, over 35% of Grade 12 students had marks in courses during high school that met the requirements for a Rutherford Scholarship.
- The proportion of Grade 12 students eligible for a Rutherford Scholarship has increased steadily over time, from less than 29% in 2000/2001 to more than 35% in 2004/2005.
- The percentage of students eligible to receive the Rutherford Scholarship also has increased each year since 2000/2001 at all three grade levels, with the greatest increase over this period occurring at the Grade 11 level.
- Results indicate that a greater proportion of Alberta's high school students are achieving academic excellence.

Percentages of Grade 12 Students Eligible for a Rutherford Scholarship



Source: Alberta Education.

Notes

- Students need marks of 80% or higher in certain high school courses to qualify for a Rutherford Scholarship.
- The measure reports the percentages of Grade 12 students whose marks in specified courses in Grades 10, 11, and 12 met the criteria for a Rutherford Scholarship, not the percentages who received the scholarship.
- In order to receive a Rutherford Scholarship, students must enroll in a post-secondary program.
- The target for 2004/2005 was set using results based on an incomplete set of eligible courses. Targets for future years in the 2006 – 2009 Business Plan reflect the complete information.
- See Endnote C, Rutherford Scholarship Eligibility Rate, page 72

Performance Measures (continued)

High School Completion

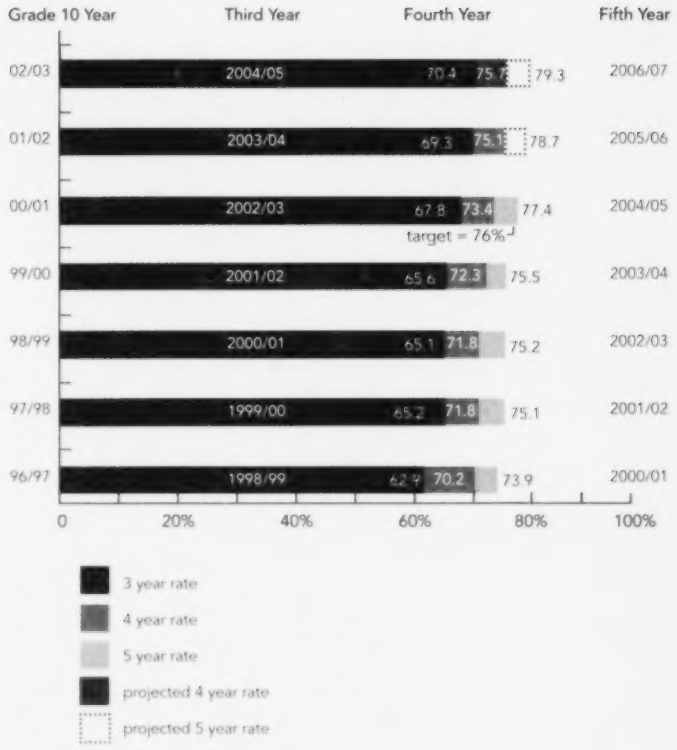
Target

- The target was met.

Discussion

- The high school completion rate within five years of entering Grade 10 (the Business Plan measure) increased from less than 74% in 2000/2001 to more than 77% in 2004/2005.
- Approximately 3% of students are still in high school after the fifth year and may complete in a subsequent year.
- The four-year high school completion rate also has increased over time, from about 70% in 1999/2000 to about 75% in 2004/2005.
- The three-year high school completion rate has increased over time as well, from less than 63% in 1998/1999 to more than 70% in 2004/2005.
- These improvements reflect increased attention to high school completion in recent years and the recognition that high school completion is needed for future success.
- Of the students who completed high school within five years, most (over 87% in 2004/2005) completed in three years. This makes the three-year rate a reliable predictor of the four- and five-year rates in subsequent years. Projections indicate that the four- and five-year rates are likely to continue to increase in the next few years.
- Substantial portions of students who do not complete high school in the basic education system attain high school completion status as adults (see Educational Attainment, next page).

High School Completion Rates



Source: Alberta Education.

Notes

- Projections indicate results likely to be achieved given the three-year completion rates for these groups of Grade 10 students and completion rates in prior years. The projection for 2006/2007 also considers the projected 5-year rate for 2005/2006.
- Included in the calculation of high school completion rates is an estimated adjustment for attrition, e.g., moving out of province.
- See Endnote C, High School Completion Rates, page 72.

Performance Measures (continued)

High School Completion

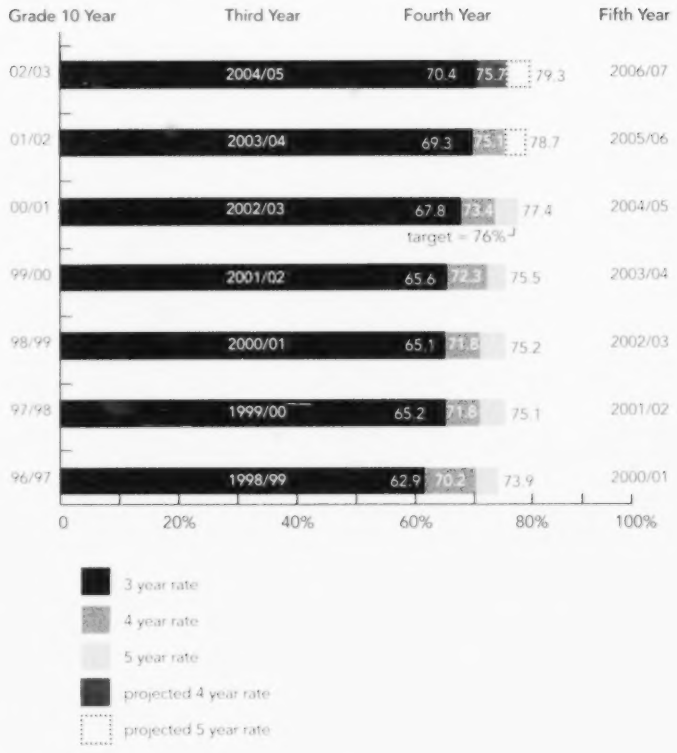
Target

- The target was met.

Discussion

- The high school completion rate within five years of entering Grade 10 (the Business Plan measure) increased from less than 74% in 2000/2001 to more than 77% in 2004/2005.
- Approximately 3% of students are still in high school after the fifth year and may complete in a subsequent year.
- The four-year high school completion rate also has increased over time, from about 70% in 1999/2000 to about 75% in 2004/2005.
- The three-year high school completion rate has increased over time as well, from less than 63% in 1998/1999 to more than 70% in 2004/2005.
- These improvements reflect increased attention to high school completion in recent years and the recognition that high school completion is needed for future success.
- Of the students who completed high school within five years, most (over 87% in 2004/2005) completed in three years. This makes the three-year rate a reliable predictor of the four- and five-year rates in subsequent years. Projections indicate that the four- and five-year rates are likely to continue to increase in the next few years.
- Substantial portions of students who do not complete high school in the basic education system attain high school completion status as adults (see Educational Attainment, next page).

High School Completion Rates



Source: Alberta Education

Notes

- Projections indicate results likely to be achieved given the three-year completion rates for these groups of Grade 10 students and completion rates in prior years. The projection for 2006/2007 also considers the projected 5-year rate for 2005/2006.
- Included in the calculation of high school completion rates is an estimated adjustment for attrition, e.g., moving out of province.
- See Endnote C, High School Completion Rates, page 72.

Educational Attainment

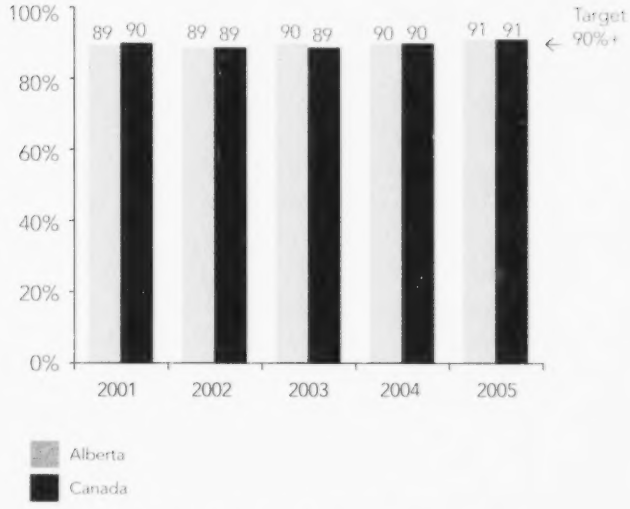
Target

- The target was met.

Discussion

- The percentages of Albertans aged 25-34 with at least high school completion has increased slightly over time to 91%.
- Alberta's results remain similar to the national average.
- 2005/2006 is the last year to report this as a separate measure. In future years, information on the educational attainment of Albertans aged 25-34 will be incorporated into the discussion of the high school completion rate (see previous page).

Percentages of Albertans Aged 25-34 who Completed High School



Source: Statistics Canada Labour Force Survey, special tabulation for Alberta Education.

Notes

- Since respondents were asked about their highest level of education, those who indicated they have participated in or completed some post-secondary studies are considered to have completed high school.
- See Endnote B, pages 68-69 on assessment of results over time.
- See Endnote C, Educational Attainment of Albertans Aged 25-34, page 72.

Performance Measures (continued)

Preparation of Children for School

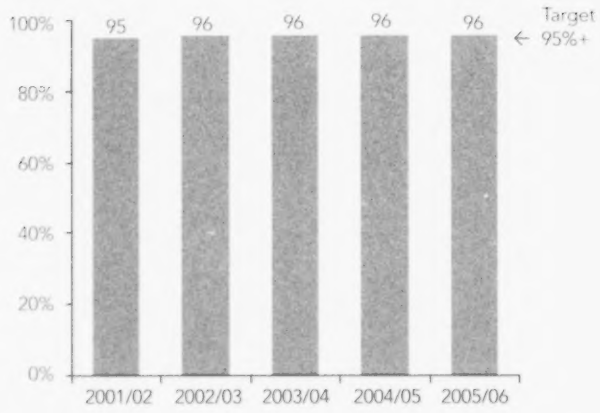
Target

- The target was met.

Discussion

- The percentage of children who participated in Early Childhood Services (ECS) programs before entering Grade 1 was 96% in 2005/2006 and has been stable over time.
- Nearly all parents in Alberta choose to enroll their children in ECS programs even though ECS attendance is not mandatory.
- ECS programming is designed to prepare children for entry into Grade 1 and to provide a foundation for success in school.

Percentages of Grade 1 Students who Attended Early Childhood Services (ECS) Programs



Source: Alberta Education.

Notes

- Includes children enrolled in Early Childhood Services (ECS) or ungraded programs prior to Grade 1.
- See Endnote C, Participation in Early Childhood Services Programs, page 73.
- See Endnote B, pages 68-69, for information on assessment of results over time.

Transition to Post-Secondary

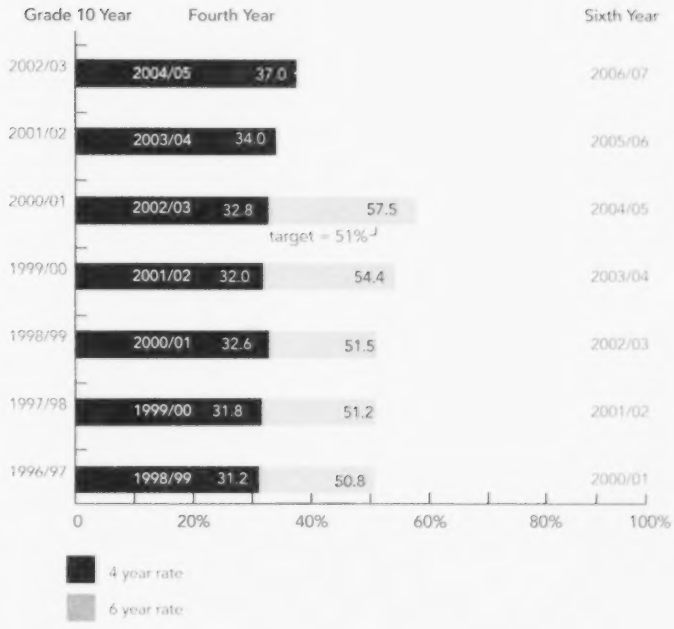
Target

- The target was exceeded.

Discussion

- The high school to post-secondary transition rates report the proportion of students who have enrolled in a post-secondary program within four and six years of entering Grade 10.
- The proportion of Alberta's high school students who have made the transition to post-secondary within six years of beginning high school (the Business Plan measure) has risen each year from less than 51% in 2000/2001 to more than 57% in 2004/2005.
- Similarly, the proportion of Alberta's high school students who have enrolled in a post-secondary program within four years of entering Grade 10 has increased over time from about 31% in 1998/1999 to 37% in 2004/2005.
- Increased government investment in post-secondary education in recent years may have contributed to these increases.
- The results show that a substantial proportion of Alberta's young people delay their entry to post-secondary programs after high school. About one-third are attending a post-secondary program within four years of starting Grade 10, while more than half are attending within six years of starting Grade 10.

High School to Post-Secondary Transition Rates



Source: Alberta Education.

Notes

- Students are considered to be attending post-secondary if they are enrolled in a publicly funded private post-secondary institution in Alberta or registered in an apprenticeship program in Alberta.
- Starting in 2003/2004, information on post-secondary enrollment is from a different data source. This may account for the difference from prior years' results.
- The rates include an estimation for attrition, e.g., moving out of province during high school, and for the proportion of students who attend an out-of-province post-secondary institution.
- See Endnote C, High School to Post-Secondary Transition Rates, page 73.

Transition to Post-Secondary

Target

- The target was exceeded.

Discussion

- The high school to post-secondary transition rates report the proportion of students who have enrolled in a post-secondary program within four and six years of entering Grade 10.
- The proportion of Alberta's high school students who have made the transition to post-secondary within six years of beginning high school (the Business Plan measure) has risen each year from less than 51% in 2000/2001 to more than 57% in 2004/2005.
- Similarly, the proportion of Alberta's high school students who have enrolled in a post-secondary program within four years of entering Grade 10 has increased over time from about 31% in 1998/1999 to 37% in 2004/2005.
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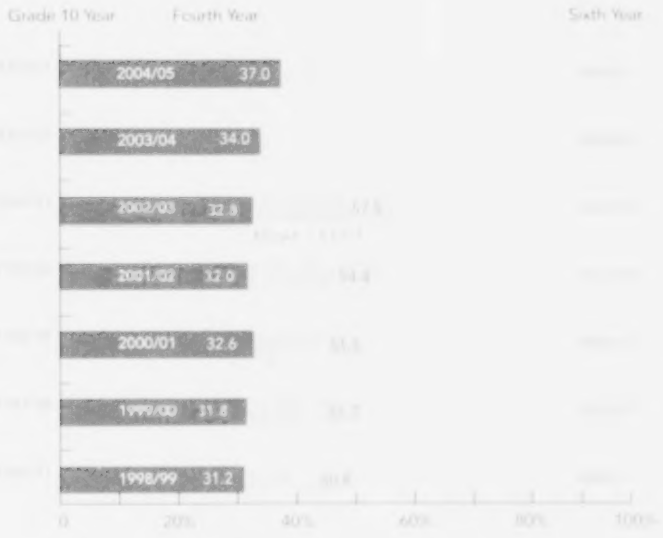
High School to Post-Secondary Transition Rates



Source: Alberta Education

Notes

- Students are considered to be attending post-secondary if they are enrolled in a publicly funded private post-secondary institution in Alberta or registered in an apprenticeship program in Alberta.
- Starting in 2003/2004, information on post-secondary enrolment is from a different data source. This may account for the difference from prior years' results.
- The rates include an estimation for attrition, (e.g., moving out of province during high school, and for the proportion of students who attend an out-of-province post-secondary institution).
- See Endnote E, High School to Post-Secondary Transition Rates, page 53.

Performance Measures (continued)

Preparation for Employment

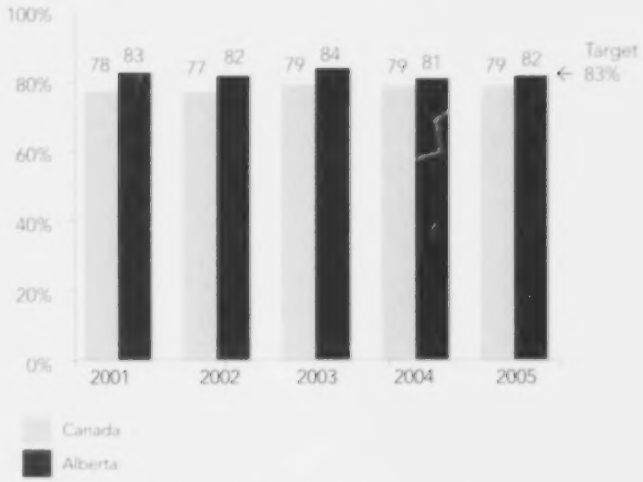
Target

- The target was met (the result is within 5% of the target).

Discussion

- The employment rate was 82% in 2005 for Albertans aged 25-34 whose highest level of education was high school completion. The rate has been similar over time.
- Alberta's employment rates are above the Canadian average, which is directly related to the strength of Alberta's economy.
- In 2005, Alberta also had the highest labour force participation rate (over 72%) and the lowest unemployment rate (under 4.0%) among all provinces.

Employment Rate of Albertans Aged 25-34 whose Highest Level of Education is High School Completion



Source: Statistics Canada Labour Force Survey, special tabulation for Alberta Education.

Note

- See Endnote C, Employment Rates of Albertans Aged 25-34, page 74.
- See Endnote B, pages 68-69, for information on assessment of results over time.

Preparation for Employment

(continued)

Replacement Measure

- The employment rate was replaced in the 2006 – 2009 Business Plan with a survey measure: parent, teacher, and public agreement that students are taught attitudes and behaviours that will make them successful at work when they finish school.

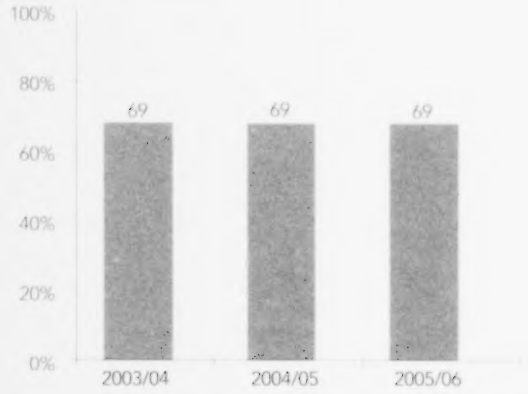
Target

- No target was set for this new measure in 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall agreement (all respondent groups combined) was stable at 69% in all three years.
- Within each respondent group, results also were stable over time.
- However, agreement levels varied significantly among respondent groups in all three years. Results for parents and teachers were much higher than results for the public.

Percentages of Parents, Teachers, and the Public who Agree that Students are Taught Attitudes and Behaviours that will Make them Successful at Work when they Finish School



Respondent Group	2003/04	2004/05	2005/06
Parents (ECS–12)	75%	74%	76%
Teachers	85%	86%	83%
Public	47%	48%	48%
Overall	**69%**	**69%**	**69%**

Source: Alberta Education; Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- The overall agreement rate for each year is the average of agreement rates for each respondent group (parents, teachers, and the public).
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Performance Measures (continued)

Preparation for Citizenship

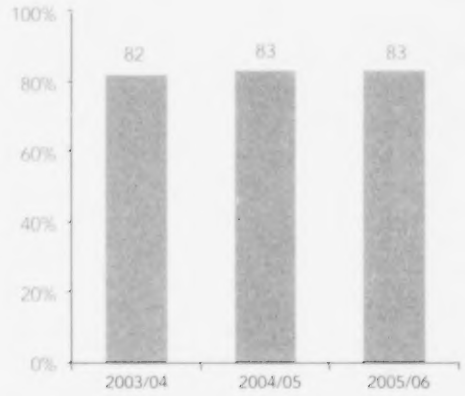
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall agreement that students model the characteristics of active citizenship was 83% in 2005/2006, similar to previous years' results.
- Results for each respondent group (high school students, parents, and teachers) were consistent across all three years.
- Teacher agreement levels have been consistently higher than those of parents and high school students.

Percentages of Students, Parents, and Teachers who Agree that Students Model the Characteristics of Active Citizenship



Respondent Group	2003/04	2004/05	2005/06
High School Students	76%	78%	78%
Parents (ECS – 12)	79%	81%	81%
Teachers	90%	90%	90%
Overall	**82%**	**83%**	**83%**

Source: Alberta Education; Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- For all respondent groups, percentages reported are aggregates of agreement levels that:
  - students help each other,
  - students respect each other,
  - students are encouraged to get involved in activities that help people in the community,
  - students are encouraged to try their best, and
  - students follow the rules.
- Overall agreement rates for all three years are the average of agreement rates for each respondent group.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Support the Continuous Improvement of the Ministry and Education System

Spending Highlights

To carry out this core business in 2005/2006, about $22.9 million, representing less than 0.5% of Ministry expenses, was spent on Ministry Support Services, reflecting responsibilities such as governance, planning, policy development and coordination, information systems, and financial management.

Goal 3: Highly Responsive and Responsible Ministry

What it Means

The Ministry of Education strives to be a highly responsive ministry through effective and efficient policy and planning systems, management of information technology, continuous improvement and accountability systems, open and effective communication services, and financial and administrative support. Being responsive and responsible also means working collaboratively and enhancing effective communication with partners, stakeholders, and Albertans.

Outcomes

- Improved results through effective working relationships with partners and stakeholders.
- The Ministry demonstrates leadership and continuous improvement.

Strategies

3.1 Lead and work collaboratively with partners and stakeholders to implement Alberta's International Education Strategy.

Accomplishments

Consulted with stakeholders and developed an Action Plan in support of Alberta's International Education Strategy.

Renewed the Memorandum of Understanding with Spain.

Explored educational initiatives with China.

Expanded teacher exchange programs and piloted the program with Switzerland and Québec.

Revised the international student exchange program to better meet Alberta students' needs.

Strategies

3.2 Work with intergovernmental partners, such as the Western and Northern Canadian Protocol, to further develop Alberta's unique cooperative arrangements and to further strengthen Alberta's leadership in pan-Canadian initiatives through the Council of Ministers of Education, Canada.

Accomplishments (continued)

Revised the Western and Northern Canadian Protocol K – 12 Mathematics Common Curriculum Framework.

Supported Memoranda of Understanding with the following four countries for international language advisors: Spain, China, Germany, and Japan.

Continued leadership on key pan-Canadian initiatives of the Council of Ministers of Education, Canada (CMEC), including:

- development of the new pan-Canadian Assessment Program, and
- development of a potential pan-Canadian e-learning portal.

Participated on the Registrars' Working Group Steering Committee related to teacher mobility.

3.3 Co-champion both the Leading in Learning and Skilled Workforce Initiative and the Alberta Children and Youth Initiative and support other cross-ministry policy initiatives, and cross-ministry administrative initiatives.

Completed partnership agreements with British Columbia.

In support of the Leading in Learning and Skilled Workforce Initiative:

- co-chaired a coordinating committee with Advanced Education, and
- coordinated reporting on the initiative, including a final report of all accomplishments, targets and results.

In support of the Alberta Children and Youth Initiative:

- conducted an evaluation of the implementation of the Aboriginal Youth Suicide Prevention Strategy pilot,
- completed a formative evaluation and developed a plan for a summative evaluation of the process and outcomes for the Children and Youth with Complex Needs Initiative, and
- completed the development of the Student Health Outcomes Accountability Framework, and developed and piloted satisfaction survey instruments for parents, partners, and service providers.

As part of the Aboriginal Policy Initiative:

- with cross-ministry partners, expanded the sample of Aboriginal Albertans living off reserve Labour Force Survey for the third year
- reported the high school completion rate of Aboriginal Albertans aged 25-34 in the Government of Alberta Annual Report. This rate is stable at 76%.

Accomplishments (continued)

Strategies

3.4 Work with stakeholders to support the implementation of approved recommendations from the Minister's Forum on School Councils Final Report.

Supported the Alberta Home and School Councils' Association to provide school council training and to revise the *School Councils Resource Manual.*

Held seven consultations across the province to obtain stakeholder feedback to inform revisions to the School Councils Regulation.

3.5 Work collaboratively with stakeholders to align and improve the accountability framework for the K – 12 education system that assigns responsibility, reports results, and manages performance.

Introduced the Accountability Pillar evaluation methodology to school jurisdictions. This methodology was developed in consultation with stakeholders to assess school jurisdiction achievement and improvement on a common set of performance measures.

Provided all Accountability Pillar results to school jurisdictions online.

Developed a one-page reporting format for jurisdictions to report their Accountability Pillar results and evaluation publicly.

3.6 Provide Albertans with timely, accurate, and relevant information about the education system.

Implemented content management and website design to improve access to information.

Developed a diploma examination participation rate measure for the set of measures in the Accountability Pillar to complement diploma exam results.

For the first time, posted multi-year provincial and school jurisdiction high school to post-secondary transition rates and Rutherford Scholarship eligibility rates on the Ministry website.

3.7 Improve the data collection and integration of administrative information systems.

Consulted with school jurisdictions to improve the collection and integration of student information.

Completed full implementation of the Funding Events System which processes student and course data submitted by school authorities into funding information for payment to school authorities.

Completed implementation of electronic submissions from Alberta Faculties of Education for graduates recommended for Interim Teaching Certificates.

Performance Highlights

Education system results for 2005/2006 for Goal 3 are highlighted below and discussed on the pages that follow. These results are cumulative and reflect years of investment of resources and effort.

Targets
✓ Target Met
✓+ Target Exceeded
✗ Target not met
n/a No target set for 2005/06 (insufficient data or new measure for 2006-2009)

Results over time
↑ Improved performance
~ No change in performance
↓ Performance decline

Outcomes	Performance Measures	2005/06 Targets		Results	
Improved results through effective working relationships with partners and stakeholders.	Satisfaction of cross-ministry partners and education system stakeholders that Alberta Education staff are collaborative	84%	✓+	89%	↑[1]
	Satisfaction of cross-ministry partners and education system stakeholders that Alberta Education staff are responsive and flexible	83%	✓+	88%	↑[1]
	Parent, teacher, student, and school board member satisfaction that their input is considered, respected, and valued by the school, jurisdiction, and province	n/a		61%	~[1]
	Parent, teacher, and school board satisfaction with parental involvement in decisions about their child's education	n/a		85%	~[1]
The Ministry demonstrates leadership and continuous improvement.	Parent, teacher, stakeholder, and school board member satisfaction that the leadership at the provincial level effectively supports and facilitates teaching and learning	n/a		61%	~[1]
	Parent, teacher, stakeholder, and school board member satisfaction that leadership at the school, jurisdiction, and provincial levels effectively supports and facilitates teaching and learning	n/a		70%	~[1]
	Teacher, parent, and school board member perceptions that the Alberta K – 12 system has improved or stayed the same in the last three years	n/a		72%	↑[1]

[1] The confidence interval is considered in assessing change over time on survey measures.

Notes

- See Endnotes A and B for detailed information on assessing change over time and target achievement.
- A methodology to evaluate achievement and improvement on education system measures is under development.

Performance Measures

Working Relationships

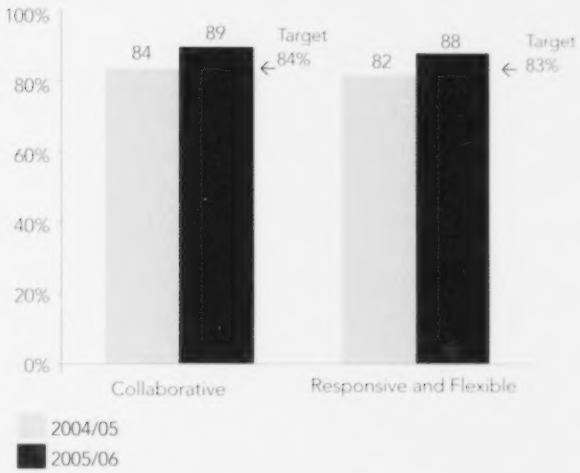
Target

- The targets for both collaborative and responsive/flexible were exceeded.

Discussion

- In 2005/2006, partner and stakeholder agreement that Alberta Education staff are collaborative was 89% and their agreement that Alberta Education staff are responsive and flexible was 88%.
- Both results increased since 2004/2005. The new Ministry of Education put considerable effort into establishing relationships with school boards during 2005/2006. This may have influenced results.
- There is a likelihood of greater variability in results from year to year for this measure than for other survey measures because of the small sample sizes.

Percentages of Cross-Ministry Partners and Education System Stakeholders Satisfied that Alberta Education Staff are Collaborative, Responsive, and Flexible



Source: Alberta Education: Hargroup Management Consultants Inc. – 2005, 2006.

Notes

- For the purpose of these surveys, partners are representatives of other ministries that are involved in Cross-Ministry Initiatives with Alberta Education, and stakeholders are representatives of K – 12 education organizations, such as the Alberta School Boards Association.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

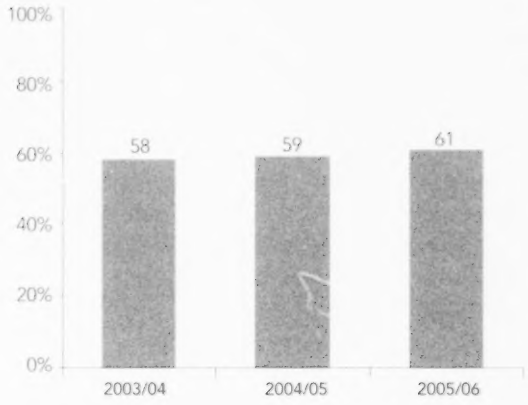
Performance Measures (continued)

Working Relationships (continued)

New Measure

- A replacement measure for partner and stake-holder satisfaction was introduced in Alberta Education's 2006 – 2009 Business Plan. As such, no target was set for 2005/2006.
- This new measure asks high school students, parents, teachers, school board members, and the public a specific set of questions to assess working relationships in greater depth and at various levels.
- In 2005/2006, overall satisfaction was 61%, similar to results in previous years.
- Satisfaction varied among respondent groups, with public satisfaction consistently lower than results for other respondent groups.
- Satisfaction over time increased for school board members and was fairly stable for other groups.

Percentages of Students, Parents, Teachers, School Board Members, and the Public Satisfied that their Input is Considered, Respected, and Valued by the School, Jurisdiction, and Province (new)



Respondent Group	2003/04	2004/05	2005/06
High School Students	68%	73%	68%
Parents (ECS – 12)	60%	56%	58%
Teachers	56%	56%	60%
School Board Members	62%	67%	72%
Public	46%	44%	45%
Overall	**58%**	**59%**	**61%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- Students were asked about their satisfaction that their input into decisions at their school is being considered.
- School board members were asked about their satisfaction that their input into the education of students is being considered by Alberta Education.
- For parents and the public, percentages reported are aggregates of satisfaction that:
  - their input into decisions at school is being considered, and
  - their input into the education of students is considered both by the school board and by Alberta Education.
- For teachers, percentages reported are aggregates of satisfaction that their input into the education of students is considered by the school, the school board, and Alberta Education.
- Overall satisfaction rates are the average of satisfaction rates for each respondent group.
- In 2003/2004, "school board members" included elected trustees and superintendents, while in 2004/2005 and 2005/2006, only trustees were included.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Parental Involvement

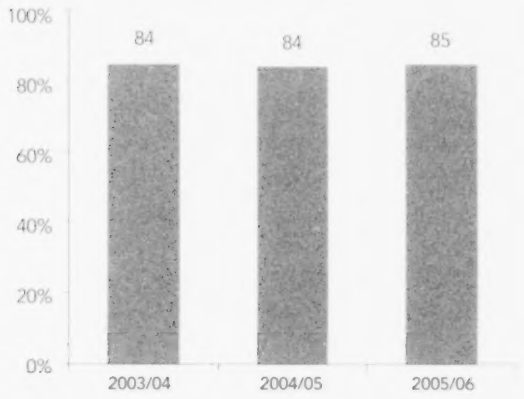
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall satisfaction for all respondent groups was 85% in 2005/2006, similar to results in previous years.
- In all three years, satisfaction was lower among parents than among teachers and school board members.
- This is the last year to report these results, as the measure has been replaced in Alberta Education's 2006 – 2009 Business Plan with "parent, teacher, student, and board member satisfaction that their input is considered, respected, and valued by the school, jurisdiction, and the province." Results for this new measure are presented on the previous page.

Percentages of Parents, Teachers, and School Board Members Satisfied with Parental Involvement in Decisions about their Child's Education



Respondent Group	2003/04	2004/05	2005/06
Parents (ECS – 12)	77%	77%	76%
Teachers	88%	86%	88%
School Board Members	87%	88%	89%
Overall	**84%**	**84%**	**85%**

Source: Alberta Education: Compustat Consultants Inc. – 2004, 2005, 2006.

Notes

- For all respondent groups, percentages reported are aggregates of:
  - satisfaction with the opportunity for parental involvement in decisions about their child's education,
  - satisfaction with the opportunity for parental involvement in decisions at their child's school,
  - satisfaction that input into decisions at their child's school is considered,
  - the percentage of respondents who reported that parents are involved "A Lot" or "Some" with decisions about their child's education, and
  - the percentage of respondents who reported that parents are involved "A Lot" or "Some" in decisions at their child's school.
- Overall satisfaction rates are the average of satisfaction rates for each respondent group.
- In 2003/2004, "school board members" included elected trustees and superintendents, while in 2004/2005 and 2005/2006, only trustees were included.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Performance Measures (continued)

Provincial Leadership

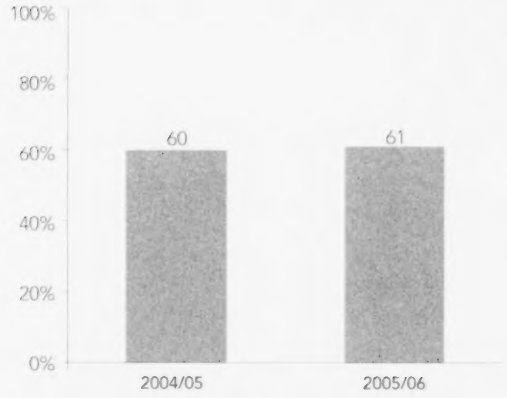
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall satisfaction (stakeholders, parents, teachers, and school board members) with leadership at the provincial level in 2005/2006 was 61%, similar to results in the previous year.
- Results for parents and teachers increased significantly in 2005/2006. The Ministry's continued funding of the Class Size Initiative, which has reduced class sizes, may have influenced these results.

Percentages of Parents, Teachers, Stakeholders, and School Board Members who are Satisfied that Leadership at the Provincial Level Effectively Supports and Facilitates Teaching and Learning



Respondent Group	2004/05	2005/06
Stakeholders	78%	64%
Parents (ECS – 12)	55%	63%
Teachers	33%	44%
School Board Members	73%	75%
Overall	**60%**	**61%**

Sources: Alberta Education: Compustat Consultants Inc. 2005 and 2006 for parent, teacher and school board member results. Hargroup Management Consultants Inc.: 2005 and 2006 for stakeholder results.

Notes

- The overall result is the average of the rates for each respondent group.
- Although percentages presented are rounded to whole numbers, all averages are calculated from unrounded numbers.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Leadership (continued)

Expanded Measure

- The leadership measure was expanded in the 2006 – 2009 Business Plan to include satisfaction with leadership at the school and jurisdiction levels as well as at the provincial level.
- Overall satisfaction (all respondent groups and at all levels) in 2005/2006 was 70%, similar to results the previous year.
- Satisfaction was highest among parents and school board members in 2005/2006.

Percentages of Parents, Teachers, Stakeholders, and School Board Members who are Satisfied that Leadership at the School, Jurisdiction, and Provincial Levels Effectively Supports and Facilitates Teaching and Learning

Respondent Group	2003/04	2004/05	2005/06
At the School Level			
Parents (ECS – 12)	85%	85%	86%
Teachers	88%	87%	87%
Overall - School	**86%**	**86%**	**86%**
At the Jurisdiction Level			
Parents (ECS – 12)	—	—	75%
Teachers	72%	72%	74%
Overall - Jurisdiction	**72%**	**72%**	**75%**
At the Provincial Level			
Stakeholders	—	78%	64%
Parents (ECS – 12)	—	55%	63%
Teachers	—	33%	44%
School Board Members	—	73%	75%
Overall - Provincial	—	**60%**	**61%**
At All Levels (School, Jurisdiction, Provincial)			
Stakeholders	—	78%	64%
Parents (ECS – 12)	85%	70%	75%
Teachers	80%	64%	68%
School Board Members	—	73%	75%
Overall - All Levels	—	**71%**	**70%**

Sources: Alberta Education: Compustat Consultants Inc. 2004, 2005, 2006 for parent, teacher and school board member results, and Hargroup Management Consultants Inc. 2005, 2006 for stakeholder results.

Notes

- For satisfaction at each level (school, jurisdiction, provincial), the overall result is the average of the rates for each respondent group.
- "—" indicates that data are not available (i.e., question was not asked of this respondent group for this year).
- Although percentages shown are rounded to whole numbers, all averages were calculated from unrounded numbers.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.

Performance Measures (continued)

K – 12 System Improvement

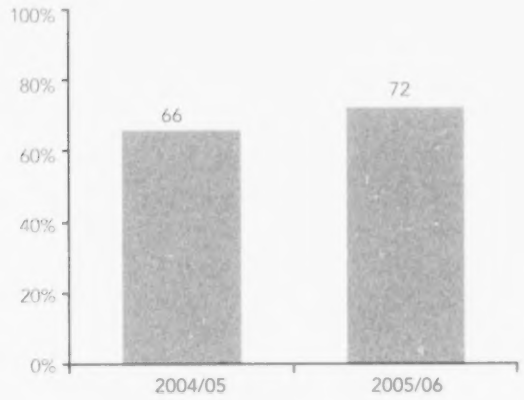
Target

- No target was set for 2005/2006 in the 2005 – 2008 Business Plan, as there was insufficient data.

Discussion

- Overall in 2005/2006, 72% of respondents (across all groups) indicated that Alberta's education system had improved or stayed the same. This is a significant increase over the previous year's result.
- Results were higher among school board members than for parents and teachers in both years, while results for teachers increased significantly in 2005/2006. The Ministry's continued investment in reducing class sizes may have influenced teacher perceptions.
- Compared to school board members, in both years substantially more parents and teachers surveyed answered "Don't Know" or "Not Applicable," or did not respond. In 2005/2006, 15% of parents and 10% of teachers gave one of these answers, compared to 4% of school board members.
- When asked a similar question focused on education in their own school (parents and teachers) or jurisdiction (school board members), rather than about the education system in general, opinions were more positive overall at 77%, as well as for each respondent group.

Percentages of Parents, Teachers, and School Board Members Indicating that the Alberta K – 12 Education System has Improved or Stayed the Same in the Last Three Years



Respondent Group	2004/05	2005/06
Parents (ECS – 12)	63%	66%
Teachers	55%	66%
School Board Members	81%	85%
Overall	**66%**	**72%**

Source: Alberta Education: Compustat Consultants Inc. – 2005, 2006.

Notes

- The overall satisfaction rate is the average of satisfaction rates for each respondent group.
- See Endnote A, pages 65-67, for information on surveys conducted for Alberta Education.
- See Endnote B, pages 68-69, for information on assessment of results over time.

Financial Results and Performance

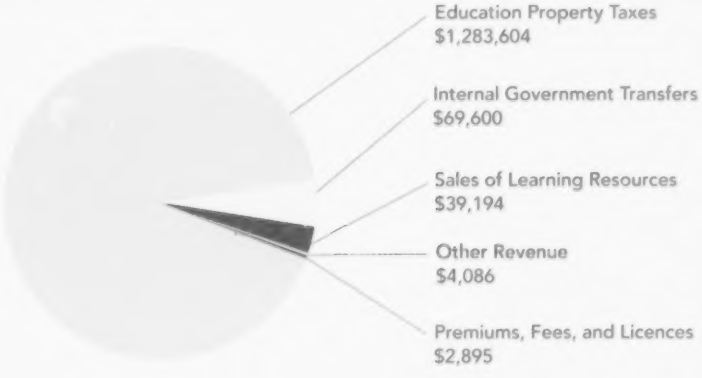
Overview

The Ministry of Education financial statements represent the operating results and financial position of both the Department of Education and the Alberta School Foundation Fund for the year ended March 31, 2006. The Financial Statements can be found on pages 76-132.

Effective April 1, 2005, the responsibility for operations and maintenance funding to school jurisdictions was transferred from Alberta Infrastructure and Transportation to the Ministry of Education. The comparative figures for March 31, 2005 have been restated as if the Ministry had been assigned its current responsibilities in the past. Note 3 of the Ministry consolidated financial statements provides further information on this program transfer.

2005/2006 Revenues by Source

(in thousands)



Total revenue for the Ministry increased $54 million compared to 2004/2005, attributable primarily to increases of $37 million in education property taxes and $13.1 million in sales of learning resources. The increase in education property taxes is due to increasing property values, partially offset by a 5% reduction in the education property tax rate. The increase in the sales of learning resources is due to a higher volume in sales to British Columbia school jurisdictions and a moderate increase in sales to Alberta school jurisdictions.

Expenses by Function
(in thousands)

The following table details the distribution of total Ministry expenses by function.

	2005/06 Budget	2005/06 Actuals	2004/05 Actuals
Education	$ 4,660,976	$ 4,760,176	$ 4,388,223
Debt Servicing Costs	4,100	4,173	2,827
Total Ministry Expense	$ 4,665,076	$ 4,764,349	$ 4,391,050

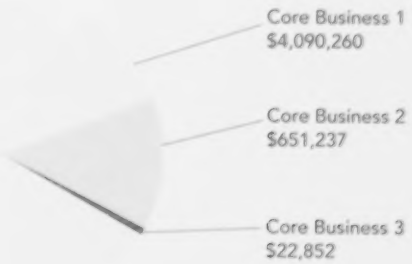
Expenses by Core Business
(in thousands)

The following table and chart set out the distribution of total Ministry expenses by Core Business.

	2005/06 Budget	2005/06 Actuals	2004/05 Actuals
Core Business 1: Support High Quality Learning Opportunities in the Education System	$ 3,981,293	$ 4,090,260	$ 3,770,332
Core Business 2: Support Learners to Achieve Excellent Learning Outcomes	662,015	651,237	603,495
Core Business 3: Support the Continuous Improvement of the Ministry and Education System	21,768	22,852	17,223
Total Ministry Expense	$ 4,665,076	$ 4,764,349	$ 4,391,050

2005/2006 Expenses by Core Business

(in thousands)



Core Business 1 – Support High Quality Learning Opportunities in the Education System

Programs associated with this core business include operating support to school authorities, teachers' pensions, the small class size initiative, and other basic education programs. Operating support now includes funding for operations and maintenance of school facilities, which was transferred from Alberta Infrastructure and Transportation effective April 1, 2005. Effective September 8, 2005 school facilities infrastructure funding became a shared responsibility of Alberta Education and Alberta Infrastructure and Transportation. Effective April 1, 2006, school facilities infrastructure funding became the sole responsibility of Alberta Education.

Comparison of 2005/2006 Actual Expenses to Original Budget

Funding for this core business was $109 million higher than budget. This was primarily the result of three variances:

- A $42 million increase for purchases of new classroom portables, the relocation of existing portables, and new school construction projects;
- A $30 million increase for additional school facility operations and maintenance funding; and
- A $15 million increase to accommodate the growing number of children with special needs in Alberta's private and public schools.

In addition, the cost of sales and expenses associated with increased sales of learning resources exceeded the budget by almost $6 million and the Ministry's share of the teachers' unfunded pension liability exceeded the budget by $5 million as a result of an actuarial extrapolation.

Comparison of 2005/2006 Actual Expenses to 2004/2005 Actual Expenses

Funding for this core business increased $320 million over 2004/2005. The increase of $193 million in operating support to school jurisdictions was due to the following:

- An increase of 2.5% to the base instruction grant rate;
- An increase of $42 million in capital funding to school jurisdictions for the purchase of new classroom portables, the relocation of existing portables, and new school construction projects;
- An increase of $30 million to support school operations and maintenance;
- An increase of $6 million to support new curriculum development for social studies; and
- An additional $6 million in one-time small class size funding to assist school boards with the implementation of the second year of the initiative.

Other variances in this core business included:

- An increase of $55 million in small class size funding. For the 2004/2005 fiscal year, expenses covered only seven months of the 2004/2005 school year (September 2004 to March 2005) as the initiative was implemented at the beginning of the school year. The 2005/2006 fiscal year expenses covered a full school year, which included the balance of the 2004/2005 school year (April 2005 to August 2005) and seven months of the 2005/2006 school year (September 2005 to March 2006). In 2005/2006 small class size funding provided support to hire an additional 450 teachers, as well as support to maintain the 1,250 teachers hired the previous year to reduce class sizes;
- An increase of $35 million in the Ministry's share of teachers' pension funding. This increase was due primarily to the hiring of more teachers, pay rate increases, and higher teachers' contribution rates, resulting in an increase of $25 million in current service contributions and an increase of $19 million in past service contributions. This was partially offset by a $9 million reduction in the pension valuation due to a change in accounting policy;
- An increase of almost $13 million in the expenses associated with sales of learning resources;

- An increase of $12 million in funding to accredited private schools. This increase was due primarily to enrollment growth, grant rate increases, and increased funding for students with severe disabilities; and
- An increase of $6 million in Program Delivery costs due primarily to the release of conditional grants and increased costs associated with the development and support of the K – 12 Program of Studies.

Core Business 2 – Support Learners to Achieve Excellent Learning Outcomes

This core business consists of supports for students. This funding, included in the operating support for school jurisdictions, provides support for items such as transportation, severe disability programs, school food services, and English as a Second Language programs. Other provincial initiatives, such as the Alberta Initiative for School Improvement (AISI), High Speed Networking, Student Health Services, and grants for learning and teaching resources, also support learners in achieving excellent learning outcomes.

Comparison of 2005/2006 Actual Expenses to Original Budget

Funding for Core Business 2 was under budget by $11 million. This is the result of an overestimation of $5 million to accommodate the growing number of students requiring English as a Second Language programs and $9 million for other programs, offset by several small over-expenditures in other services (i.e., Transportation, High Speed Networking, and Student Health).

Comparison of 2005/2006 Actual Expenses to 2004/2005 Actual Expenses

Expenses associated with Core Business 2 increased by $48 million when compared to 2004/2005 expenses, primarily due to:

- An increase of $23 million for students with severe disabilities, which provided school boards with a 4% increase to the grant rate and a 4% increase in the number of students served;
- An increase of $17 million in student transportation funding to provide school boards with a 3% grant rate increase and additional contingency funding for unexpected fuel cost pressures;
- An increase of $5 million to support the growing number of students requiring English as a Second Language programs; and
- An increase of approximately $13 million for provincial initiatives, such as the Alberta Initiative for School Improvement (AISI), High Speed Networking, and Student Health Services.

These increases were offset by the discontinuation of $12 million in one-time funding provided in the previous year to school jurisdictions and private schools for classroom resources.

Core Business 3 – Support the Continuous Improvement of the Ministry and Education System

Ministry Support Services represents the provision of services focusing on Ministry-wide operations that facilitate integration and accountability across all divisions and the learning system. This core business represents about one-half of one percent of the Ministry's expenses.

Spending on Ministry Support Services exceeded budget by less than 5%. Compared to the previous year, spending increased by about $5 million in 2005/2006. This variance was largely due to increased support for new program initiatives to enhance technology in schools, such as Provincial Microsoft licensing, Student Transcript information systems, and other resources that advance classroom learning opportunities. The increase also includes additional costs associated with the split of the former Ministry of Learning into the Ministries of Education and Advanced Education.

Endnote A: Notes on Surveys

Public/Client Surveys

Alberta Education regularly commissions telephone surveys of random samples of the Alberta public and key client groups. The purpose of these surveys is to obtain perceptions of how the basic education system is performing in meeting learners' and society's needs and expectations. Professional survey research firms are contracted to conduct the surveys, using trained interviewers and the Computer-Assisted Telephone Interviewing (CATI) system. Survey results are compiled by the survey research firms and provided to the Ministry. Surveys of the public and of parents, high school students, teachers, and school board members are conducted annually. The employer survey is conducted every second year.

The following table provides sampling information about the surveys of Albertans conducted for the Ministry in recent years that are reported in this 2005/2006 Annual Report. The information includes the respondent groups surveyed, sample sizes, and the confidence intervals for results from each survey. Results are considered accurate within the confidence interval 19 times out of 20 (i.e., at a confidence level of 95%). Sampling variation can account for observed differences in results from year to year. See discussion on the use of confidence intervals for interpreting survey results on page 67.

Alberta Education Public/Client Surveys: Sample Sizes and Confidence Intervals

Survey		2001/02	2002/03	2003/04	2004/05	2005/06
Public[1]	Sample	1,171	2,012	2,003	3,000	3,000
	Confidence interval	+/-2.9%	+/-2.2%	+/-2.2%	+/-1.8%	+/-1.8%
Parents[2]	Sample	800	818	800	800	800
	Confidence interval	+/-3.5%	+/-3.5%	+/-3.5%	+/-3.5%	+/-3.5%
High School Students	Sample	800	800	800	800	800
(Grades 10 – 12)[2]	Confidence interval	+/-3.5%	+/-3.5%	+/-3.5%	+/-3.5%	+/-3.5%
Teachers[3]	Sample	—	—	801	806	800
	Confidence interval	—	—	+/-3.5%	+/-3.5%	+/-3.5%
School Board	Sample	—	—	487	350	350
Members[3,4]	Confidence interval	—	—	+/-2.2%	+/-3.2%	+/-3.2%
Employers	Sample	2,003	—	2,000	—	2,200
	Confidence interval-	+/-2.2%	—	+/-2.2%	—	+/-2.0%

Notes

1 The sample size for the general public was smaller in 2001/2002 because of the teachers' labour action. Starting in 2004/2005, the public survey sample size was increased from about 2,000 a year to 3,000 to generate more reliable data (i.e., with smaller confidence intervals) for subgroups of respondents.

2 Although parents and high school students have been surveyed for several years, use of results from these surveys for performance measures reporting began with the 2003/2004 results.

3 The surveys of teachers and school board members began in 2003/2004. In that first year, "School Board Members" included school board trustees and superintendents, while in 2004/2005 and 2005/2006, only trustees were surveyed.

4 Confidence intervals for these samples take into account the small populations from which the samples are selected (i.e., 646 school board trustees and superintendents in 2003/2004, 560 school board trustees in 2004/2005, and 561 school board trustees in 2005/2006).

The survey instruments for these surveys use four-point response scales (Very satisfied, Satisfied, Dissatisfied, Very dissatisfied, or Strongly agree, Agree, Disagree, Strongly disagree), depending on the question. Although not asked, Don't know responses and refusals are recorded as well. Results presented are the combined percentages of respondents who were very satisfied, satisfied, or who strongly agreed, agreed. The survey results are available online at http://www.education.gov.ab.ca/pubstats/research.asp.

Surveys of Partners and Stakeholders

Alberta Education commissioned a telephone survey of its partners and stakeholders in 2004/2005 and 2005/2006. For the purpose of these surveys, partners are representatives of other Alberta government ministries that have worked with Alberta Education on specific projects during the last 12 months, and stakeholders are representatives of K – 12 education system stakeholder organizations (e.g., Alberta School Boards Association, the College of Alberta School Superintendents, and the Alberta Home and School Councils' Association). Some of these organizations are specifically established by legislation, and all have as their mandate a broad and dedicated interest in the K – 12 education system. Stakeholder selection identifies individuals in senior positions in their organizations who have a broad understanding of the learning system and are in the best position to provide meaningful responses. Samples include representatives of the largest school jurisdictions in the province because of their impact on significant numbers of students.

These surveys use judgment sampling (a type of non-probability sampling method, for which confidence intervals are not applicable) and are conducted with partner and stakeholder representatives to obtain perceptions about their working relationships with Alberta Education staff. The partner and stakeholder surveys capture all major projects in which partners in other ministries worked with Alberta Education staff and all major stakeholder organizations that have an ongoing relationship with the Ministry. Respondents are selected with extensive input from senior Ministry staff who have the greatest contact with senior staff in partner and stakeholder organizations. The table below indicates the number of partner and stakeholder representatives that were surveyed in 2004/2005 and 2005/2006.

Year	Partners	Stakeholders	Total
2004/2005	38	23	61
2005/2006	44	22	66

These surveys use four-point response scales (e.g., Strongly agree, Agree, Disagree, Strongly disagree). Results shown are the percentages of all respondents (both partner and stakeholder representatives) who Strongly agreed or Agreed to the survey questions (i.e., the weighted average).

The small samples for these surveys contribute to variation in survey results from year to year. To illustrate the effect of sample size, each respondent in a survey sample of 100 accounts for one percent (1.0%) of the overall result, whereas each respondent in a survey of 1,000 respondents accounts for only one-tenth of one percent (0.1%) of the overall result.

Use of Confidence Intervals for Interpreting Survey Results

When a result is obtained by surveying a random sample of the target population (e.g., the public, parents, teachers), there is a confidence interval associated with the result, which is expressed as a percentage above and below the obtained result. A confidence interval indicates how much variation one might expect from the obtained survey result, as a consequence of sampling and diversity among respondents. Differences in survey results over time or among respondent groups on the same survey question are reported at the ".05 level of confidence" (i.e., the same results would be obtained in repeated surveys 19 times out of 20).

In Alberta Education's Annual Report, confidence intervals are used to determine:

- whether differences in survey results over time are likely the result of sampling variations, or represent actual change; and
- whether differences among respondent groups to the same question are likely the result of sampling variations or represent actual differences.

When comparing results of survey questions over time or among respondent groups, there is an actual difference between two survey results, 19 times out of 20, if there is no overlap between the confidence intervals of the two observed values. When this is the case, it is acknowledged in the related text that there is an increase, change, or significant difference in survey results over time or among groups. When the confidence intervals of the two observed values do overlap, the observed difference will be due to sampling variation 19 times out of 20, and we cannot conclude that the difference is real (i.e., "significant"). In such cases, the related text indicates that results are similar or stable over time or among groups.

The following hypothetical examples illustrate:

a) two survey results where the confidence intervals overlap and, consequently, it is concluded that there is no real difference between the two survey results, and

b) two survey results where the confidence intervals do not overlap and, consequently, it is concluded that there is a real difference between the two survey results.

Specifically, where two survey results are 76% and 80%, both with a confidence interval of 2.5%, then the upper limit of the confidence interval for the "76%" result is 78.5%, and the lower limit of the confidence interval of the "80%" result is 77.5%. Since the confidence intervals "overlap", it cannot be concluded that there is a real difference between the two survey results, as the observed difference could be due to sampling variation.

On the other hand, if the two survey results are 74% and 80%, and the confidence interval is 2.5%, the upper limit of the confidence interval for the "74%" result is 76.5%, and the lower limit of the confidence interval of the "80%" result is 77.5%. Since the confidence intervals "do not overlap," it can be concluded that there is a real difference between the two survey results, as sampling variation alone does not account for the observed difference. In such cases, the related text indicates that there is a significant difference over time (i.e., an increase or decrease) or between groups.

Endnote B: Technical Note on Targets and Trend Lines

Assessing Results Over Time

The change in results over time (i.e., the trend from the base year to the current year) is assessed in the discussion of each performance measure that has more than one year of results. The magnitude of change that is considered significant depends on the inherent variability of historical results for each specific measure. Where the difference in results over time is very small, such as for high school completion of Albertans 25-34 (page 45), the assessment is qualified by referring to the change as "slight." For measures based on random sampling survey methods, the change over time must be greater than can be expected from sampling variation alone, from about 2 to 3.5 percentage points for most survey measures in this report, depending on sample size (see table on page 65). Changes in results for the survey measures are considered slight when the result is 1-2 percentage points above or below the confidence interval. A detailed discussion of the use of confidence intervals in assessing differences in survey results over time appears in Endnote A (previous page). A detailed discussion of the use of trend lines in assessing results over time is provided below.

Assessing Targets

Performance targets set expectations for results and are the basis for planning improvements and assessing results. They are an important way to gauge whether the organization is improving or falling behind in obtaining desired results in key areas. Targets clearly establish desired levels of performance to be attained by a certain time. Targets are quantifiable and expressed in numerical terms, such as percentages or ratios. They are used as a key tool to drive, measure, improve, and control performance.

The Ministry of Education sets targets in its business plan for performance measures for which sufficient historical data are available. At least two years of results are considered in establishing targets so that trends over time are taken into account. At the time the business plan was prepared, only one year of data was available for some measures, so targets were not set for those performance measures.

Performance on a measure is considered to have met the target if the result is at or above 95% of the target value, i.e., if the result is within 5% of the target value. For example, if the result is 77% on a measure with a target of 80%, then the target was met, since the performance (77%) represents 96.3% of the target. As another example, if the result on the same measure is 75%, then the target was not met, since 75% represents only 93.8% of the target. Similarly, if the result is more than 5% above the target value (greater than 105% of the target), then the result has exceeded the target. In the instance of a target of 80%, a result above 84% would exceed the target.

This method of assessing performance represents a high level of achievement in relation to the target, i.e., clearing a hurdle. The 95% rule acknowledges the variability in data as well as the complexities of the learning system. In such an environment, targets are general objectives rather than specific values, and achieving 95% of the target value indicates results are "in the ball park."

The 95% rule is not used to assess achievement of targets for provincial achievement tests, which are administered to students in Grades 3, 6, and 9. The rule does not apply as those results are the minimum possible and under-represent the true results for the population had all students in Grades 3, 6, and 9 taken the test. Instead, as a difference of four-tenths of a percentage point (0.4%) is considered significant for these results, targets are considered met if the result is within four-tenths of a percentage point (0.4%) of the target.

Trend Lines

Trend lines are an aid to interpreting the results for measures reported in the Annual Report. Trend lines augment data interpretation techniques already in use, such as the calculation of confidence intervals, which are used to determine the significance of a change between two survey results (either over time, or among groups). Trend lines provide a useful method of understanding the direction of change over the longer term, since most measures have data spanning three or more years. Trend lines shift the focus from smaller year-to-year changes to providing information about the longer-term direction of the data and whether or not it is tracking towards the performance target for the measures with targets.

Business Plan targets and comments in the discussion of results with at least three data points are supported by trend lines. The type of trend line used is selected based on an informed interpretation of the data series underlying the trend line.

Logarithmic trend lines are appropriate for proportional data (i.e., data expressed as percentages of a whole, and therefore ranging between 0% and 100%), such as the performance measures in this report. A logarithmic trend line is a best-fit straight line that is most useful when the rate of change in the data increases or decreases quickly, then levels out. The leveling out can be seen in the results for some measures in the report, along with examples of year-to-year increases or decreases on other measures.

A logarithmic trend line is calculated using the following formula: $Y = c\ln x + b$ where c and b are constants, and ln is the natural logarithm function.

Endnote C: Methodology for Performance Measures

Annual Dropout Rate of Students Aged 14-18

The annual dropout rate reports the percentages of Alberta students aged 14-18 in public, separate, francophone, charter, and private schools who, in the following school year:

- are not enrolled in the K – 12 system;
- are not enrolled in a post-secondary institution in Alberta;
- are not registered in an apprenticeship program in Alberta; and
- have not completed high school.

The annual dropout rate is derived from data in Alberta Education and Alberta Advanced Education systems. Adjustments for attrition are based on estimates from Statistics Canada's *Annual Demographic Statistics 2004 (R)* (CD-ROM).

Students whose education is not the responsibility of the provincial government, as well as students who are identified as having a severe cognitive disability or a severe multiple disability, are not included in the annual dropout rate. A detailed description of the methodology used to calculate the annual dropout rate, along with dropout rates for Alberta school jurisdictions, is available online at http://www.education.gov.ab.ca/pubstats/StatRes.asp.

Provincial Achievement Tests

Students in Grades 3, 6, and 9 write provincial achievement tests annually in language arts and mathematics while Grades 6 and 9 students also write tests in science and social studies. The achievement test results for Grades 3, 6, and 9 provide information on how well students are meeting provincial standards in the core academic subjects. Tests are developed and administered by educators and are based on expectations in the provincial curriculum. Results are reported in relation to the acceptable standard and the standard of excellence. A student achieving the acceptable standard in a specific grade shows an adequate understanding of the core knowledge and adequate basic skills essential to that course. A student achieving the standard of excellence consistently shows a deeper understanding of the concepts of the course by demonstrating an ability to integrate information and evaluate it from various points of view. For each achievement test, the cut scores for the acceptable standard and the standard of excellence are set initially by a standard-setting committee of about 20 teachers using the Modified Angoff Standard Setting Procedure. This procedure uses teachers' judgment to determine the minimum number of items a student must answer correctly to achieve each standard. In subsequent years, the cut scores for each test are adjusted through test equating. This ensures that the standards remain constant even if test difficulty varies slightly from year to year. Whenever curriculum is revised, the standard-setting process is done again.

Results on provincial achievement tests are calculated and presented on the basis of total number of students in each grade who demonstrated the standards. Results for Math, Science, and Social Studies include student results on both English and French versions of the tests. Given the large number of students in each grade (more than 40,000) differences in results from year to year of more than 0.4 percentage points on each test are considered significant.

Not all students write the provincial achievement tests. Achievement test results are not available for students who were absent, who were excused from writing by the superintendent (because participation would be harmful to the student, or the student could not respond to the test instrument), who wrote but whose results were withheld, or who wrote only one part of the two-part language arts test. It is possible that some of these students, under different

circumstances, could have demonstrated achievement of standards on the test.

Participation rates in achievement tests are calculated by dividing the number of students who wrote the test by the sum of total enrollment in the grade plus the ungraded students who are in the corresponding year of schooling.

Provincial overall results present weighted averages based on the number of students achieving standards. Test results and participation are recorded and aggregated in Ministry systems. Provincial, school authority, and school results are available on Alberta Education's website at http://www.education.gov.ab.ca/k_12/testing/default.asp

Diploma Examinations

Examinations are administered in all diploma examination courses in January, June, and August each year. Examinations are administered in three courses in both November and April, for a total of six courses. Results on diploma examinations show how well students are meeting provincial expectations as outlined in the Programs of Study. Examination items are developed and cut scores established by committees of teachers. The examination design is vetted through committees of stakeholders, and by a standard-setting committee of teachers.

A test equating initiative has been phased in for the Diploma Examination Program so that over time examinations are consistent and the results are comparable. Starting in the 2003/2004 school year with Social Studies 30 and 33, the multiple-choice portion of the examinations contains a set of items common to administrations in subsequent years. By comparing the achievement of students writing in January 2004 with those writing in any subsequent administration on the common items and on the unique items, Alberta Education is able to determine whether or not the examinations were of equal difficulty. Student scores on the subsequent examinations can then be equated back to the January 2004 baseline examinations to remove any influence that differences in examination difficulty may have on student scores. A similar equating process was implemented for Pure Mathematics 30, Chemistry 30, and Physics 30 in January 2005 and for English Language Arts, Applied Mathematics 30, and Biology 30 in January 2006. Through equating, all students, regardless of which examination they have written, receive test scores that are based on an identical standard and, consequently, the test results for a particular diploma examination course can be directly compared over time. As a result of implementing the equating process, diploma exam results are comparable over time as follows:

- Social Studies 30 and 33 for 2003/2004, 2004/2005, and 2005/2006.
- Pure Mathematics 30, Chemistry 30, and Physics 30 for 2004/2005 and 2005/2006.

Diploma examination results are reported in relation to the acceptable standard and the standard of excellence. Results for Math, Sciences, and Social Studies include results for both English and French versions of the tests. The overall results present weighted averages based on the numbers of students achieving standards in all diploma examinations. A student achieving the acceptable standard demonstrates that s/he has met the basic requirements of the course. A mark of 50% on the examination represents the acceptable standard in a diploma examination course. A mark of 80% on the examination represents the standard of excellence and indicates that the student has demonstrated performance significantly beyond the minimum requirements of the course. For student marks in diploma examination courses, the diploma examination mark is worth 50% of the final mark in a course and the school-awarded mark contributes the other 50%.

Diploma examination results are recorded and aggregated in Ministry systems. Provincial, school authority, and school results reports are available online at http://www.education.gov.ab.ca/k_12/testing/multipublic/dip/.

Diploma Examination Participation Rate

The diploma examination participation rate reports the percentages of students who have written four or more diploma exams within three years of entering Grade 10. The tracking of Grade 10 students in public, separate, francophone, charter, and private schools excludes some groups of students, specifically those identified as having a severe cognitive disability or a severe multiple disability and students whose education is not the responsibility of the provincial government. Data for this measure are from Alberta Education systems. Attrition adjustments are based on estimates from Statistics Canada's *Annual Demographic Statistics, 2004 (R)* (CD-ROM). A more detailed description of the methodology is available online at http://www.education.gov.ab.ca/pubstats/StatRes.asp.

Rutherford Scholarship Eligibility Rate

The Rutherford Scholarship eligibility rate reports the percentages of Grade 12 students in public, separate, francophone, charter, and private schools whose marks in specified courses in Grades 10, 11, and/or 12 qualify them to receive a Rutherford Scholarship should they decide to attend a post-secondary institution.

Students whose education is not the responsibility of the provincial government, as well as students who are identified as having a severe cognitive or a severe multiple disability are not included in the Rutherford Scholarship rate.

Data for this measure are from Alberta Education and Alberta Advanced Education systems. A more detailed description of the methodology, along with Rutherford Scholarship eligibility rates for Alberta school jurisdictions, is available online at: http://www.education.gov.ab.ca/pubstats/StatRes.asp.

High School Completion Rates

The high school completion rate reports the percentages of Alberta students in public, separate, francophone, charter, and private schools who, within three, four, and five years of entering Grade 10:

- received a high school diploma, equivalency diploma (GED), or Integrated Occupational Program (IOP) certificate;
- entered an Alberta post-secondary program or an apprenticeship program; or
- earned credits in five Grade 12 courses, including one language arts diploma examination course and three other diploma examination courses.

The tracking of Grade 10 students excludes some groups of students, such as those identified as having a severe cognitive or a severe multiple disability and students whose education is not the responsibility of the provincial government. Data for this measure are from Alberta Education and Alberta Advanced Education systems. Attrition adjustments are based on estimates from Statistics Canada's *Annual Demographic Statistics, 2004 (R)* (CD-ROM). Prior years' results have been restated as a result of revising the calculation of the attrition estimate. A more detailed description of the methodology, along with high school completion rates for Alberta school jurisdictions, is available online at http://www.education.gov.ab.ca/pubstats/StatRes.asp.

Educational Attainment of Albertans Aged 25-34 (high school completion)

The Labour Force Survey is a monthly Canada-wide survey of a representative sample of households. Data are collected about all members of the household who are 15 years of age or older. The high school completion rate for 25-34 year-olds is presented as it represents recent outputs of Alberta's education system.

The Canadian sample size for the monthly Labour Force Survey has been approximately 54,000 households over the reporting period. Alberta's sample size corresponds to its share of the population. In 2005, between 5,017 and 5,262 Alberta households were surveyed each month (an average of 5,130 per month), with information provided on between 10,059 and 10,493 individuals per month. Of these, about 1,719 to 1,921 individuals each month are 25-34 years old.

Excluded from the Labour Force Survey are persons living on Indian reserves, inmates of prisons, and members of the military. As these groups, which represent about 2% of the population age 15+, typically have lower education levels than the total population, educational attainment rates based on Labour Force Survey data may be slightly higher than the rate would be for the total population age 15+.

The educational attainment rates presented are annual aggregates for the calendar year. The coefficient of variation, or CV (the standard error as a percentage of the reported result), for the Labour Force Survey is 1.0% for both the Alberta and the Canadian data. Additional information on the Labour Force Survey methodology is available in *Guide to the Labour Force Survey 2006*, Catalogue no. 71-543-GIE, February, 2006, available on-line from Statistics Canada at http://www.statcan.ca. Information on interpreting coefficients of variation is on pages 23-24.

Participation in Early Childhood Services (ECS) Programs

The participation rate in ECS programs is the percentage of all Alberta Grade 1 students in the current school year who had an Alberta ECS registration in any prior school year. The calculation is adjusted to account for Grade 1 students who entered Alberta from another province or country in the previous year, and thus would not have attended ECS in Alberta. In-migration data include the estimated number of five-year-old immigrants and inter-provincial in-migrants as of July 1st of the calendar year. The Grade 1 and ECS registration data are from Ministry systems. The in-migration estimates are from Statistics Canada, *Annual Demographic Statistics, 2005*, Catalogue no. 91-213-XPB, CD-ROM (R).

High School to Post-Secondary Transition Rates

The high school to post-secondary transition rate reports the percentages of Alberta students in public, separate, francophone, charter, and private schools who, within four and six years of starting Grade 10:

- enrolled in a credit program, part-time or full-time, in an Alberta post-secondary institution; or
- registered in an apprenticeship program other than the Registered Apprenticeship Program for high school students.

Students are tracked using data from Alberta Education and Alberta Advanced Education systems. The high school to post-secondary transition rate includes adjustments for attrition and for attendance at post-secondary institutions out of province. Attrition adjustments are based on estimates from Statistics Canada's *Annual Demographic Statistics 2004 (R)* (CD-ROM). The estimate of Alberta students attending post-secondary institutions out of province uses aggregate student counts from Alberta Advanced Education's enrollment and Students Finance systems. Students whose education is not the responsibility of the provincial government, as well as students who are identified as having cognitive disabilities or a severe multiple disability are not included in the high school to post-secondary transition rates. Prior years' results have been restated as a result of revising the calculation of the attrition estimate. A more detailed description of the methodology, along with post-secondary transition rates for Alberta school jurisdictions, is available online at http://www.education.gov.ab.ca/pubstats/StatRes.asp.

Employment Rate of Albertans 25-34 (High School Graduates Only)

Statistics Canada's Labour Force Survey is a monthly Canada-wide survey of a representative sample of households. Data are collected about all members of each household included in the survey who are 15 years of age or older. The employment rates for Alberta 25-34 year-olds whose highest level of education is "high school diploma only" are presented as they represent recent outputs of Alberta's K – 12 school system. The employment rates are annual aggregates for the calendar year. Specifically excluded from the Labour Force Survey are persons living on Indian reserves and inmates of prisons. As these groups, which represent less than 2% of the population age 15+, typically have lower employment levels than the total population, employment rates for 25-34 year-olds whose highest level of education is "high school diploma only" based on Labour Force Survey data may be slightly higher than the rate for all Albertans aged 25-34 whose highest level of education is high school completion.

The Canadian sample size for the monthly Labour Force Survey has been approximately 54,000 households over the reporting period. Alberta's sample size corresponds to its share of the population. In 2005, between 5,017 and 5,262 Alberta households were surveyed each month (an average of 5,130 per month), with information provided on between 10,059 and 10,493 individuals per month. Of these, about 1,719 to 1,921 individuals each month are 25-34 years old.

The coefficient of variation (the standard error as a percentage of the reported result) for both the Alberta and Canadian result is 2.5%.

Additional information on the Labour Force Survey methodology is available in the *Guide to Labour Force Survey 2006*, Catalogue no. 71-543-GIE, February, 2006, available online from Statistics Canada at http://www.statcan.ca. Information on interpreting coefficients of variation (a measure of sampling variability) is on pages 23-24. This document also provides the following definitions which apply to the data reported:

- Employment rate: the number employed in a particular group expressed as a percentage of the population for that group (page 10).
- Participation rate: the number of persons in a group that are in the labour force (i.e., either employed or looking for work) expressed as a percentage of the population for that group (page 12). Examples of persons not in the labour force are homemakers and full-time students.
- Unemployment rate: the number unemployed in a group expressed as a percentage of the number of persons in the labour force for that group (page 16).

Financial Information

Ministry of Education
Consolidated Financial Statements
March 31, 2006

Auditor's Report

Consolidated Statement of Operations

Consolidated Statement of Financial Position

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Schedule 3	Ministry Budget
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Auditor's Report

To the Members of the Legislative Assembly

I have audited the consolidated statement of financial position of the Ministry of Education as at March 31, 2006 and the consolidated statements of operations and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Ministry's management. My responsibility is to express an opinion on these consolidated financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

Note 2 includes an explanation for and the effects of not consolidating the financial statements of school jurisdictions controlled by the Ministry as required by public sector accounting standards.

In my opinion, except that the financial statements of school jurisdictions have not been included as referred to in the preceding paragraph, these consolidated financial statements present fairly, in all material respects, the financial position of the Ministry as at March 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Fred J. Dunn

Edmonton, Alberta
May 19, 2006

FCA
Auditor General

Ministry of Education
Consolidated Statement of Operations

Year ended March 31, 2006

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
	(Schedule 3)		(Restated, see Note 3)
Revenues (Schedule 1)			
Education Property Taxes	$ 1,273,000	$ 1,283,604	$ 1,246,881
Internal Government Transfers	69,600	69,600	66,700
Sales of Learning Resources	33,220	39,194	26,076
Premium, Fees, Licenses	2,010	2,895	2,077
Other Revenues	3,400	4,086	4,032
	1,381,230	1,399,379	1,345,766
Expenses - Directly Incurred (Note 2b and Schedule 8)			
Operating Support to School Jurisdictions	3,858,745	3,892,895	3,693,182
Capital Grants to School Jurisdictions	—	41,759	—
Teachers' Pension (Note 13)	472,664	478,191	443,328
Operating Support to Accredited Private Schools	129,117	134,663	122,821
Provincial Initiatives - Class Size	109,700	107,568	52,298
Provincial Initiatives - Other	148,468	143,339	142,250
Other Basic Education Programs	34,600	40,423	27,667
	4,753,294	4,838,838	4,481,546
Less: Property Tax Support to Opted-out Separate School Boards (Schedule 4)	(177,000)	(165,776)	(169,249)
Total Support to Basic Education	4,576,294	4,673,062	4,312,297
Ministry Support Services	25,106	25,905	20,936
Program Delivery Expenses	59,576	61,209	54,990
Total Expenses Before Debt Servicing Costs	4,660,976	4,760,176	4,388,223
Interest on Advances from General Revenues	4,100	4,173	2,827
Total Expenses	4,665,076	4,764,349	4,391,050
(Loss) on Disposal of Tangible Capital Assets	—	(26)	—
Net Operating Results	$ (3,283,846)	$ (3,364,996)	$ (3,045,284)

The accompanying notes and schedules are part of these financial statements.

Ministry of Education
Consolidated Statement of Financial Position

March 31, 2006

	(in thousands)	
	2006	2005 (Restated, see Note 3)
Assets		
Cash (Note 4)	$ 41,651	$ 48,054
Accounts Receivable (Note 5)	20,271	39,757
Inventory	6,316	8,025
Tangible Capital Assets (Note 6)	9,769	8,116
	$ 78,007	$ 103,952
Liabilities		
Accounts Payable and Accrued Liabilities (Note 7)	$ 55,012	$ 32,971
Allowance for Assessment Adjustments and Appeals	2,730	1,328
Teachers' Pension Obligation (Note 13)	4,423,844	4,263,479
	4,481,586	4,297,778
Net Liabilities		
Net Liabilities at Beginning of Year	(4,193,826)	(3,986,752)
Net Operating Results	(3,364,996)	(3,045,284)
Net Transfer from General Revenues	3,155,243	2,838,210
Net Liabilities at End of Year	(4,403,579)	(4,193,826)
	$ 78,007	$ 103,952
Net Liabilities at End of Year	$ (4,403,579)	$ (4,193,826)
Exclude Teachers' Pension Obligation	4,423,844	4,263,479
Net Assets Excluding Teachers' Pension Obligation	$ 20,265	$ 69,653

The accompanying notes and schedules are part of these financial statements.

Ministry of Education
Consolidated Statement of Cash Flows

Year ended March 31, 2006

	(in thousands)	
	2006	2005 (Restated, see Note 3)
Operating Transactions		
Net Operating Results	$ (3,364,996)	$ (3,045,284)
Non-cash items included in Net Operating Results		
Amortization	1,816	1,083
Loss on Disposal of Tangible Capital Assets	26	—
Valuation Adjustments		
Provision for Teachers' Pension	160,365	169,334
Provision for Doubtful Accounts	44	69
Provision for Vacation Pay	823	113
	(3,201,922)	(2,874,685)
Decrease in Accounts Receivable	19,442	36,006
Decrease (Increase) in Inventory	1,709	(165)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	21,218	(16,310)
Increase (Decrease) in Allowance for Assessment Adjustments and Appeals	1,402	(360)
Cash Applied to Operating Transactions	(3,158,151)	(2,855,514)
Capital Transactions		
Acquisition of Tangible Capital Assets (Schedule 5)	(3,495)	(1,554)
Financing Transactions		
Net Transfer from General Revenues	3,155,243	2,838,210
(Decrease) in Cash	(6,403)	(18,858)
Cash, Beginning of Year	48,054	66,912
Cash, End of Year	$ 41,651	$ 48,054

The accompanying notes and schedules are part of these financial statements.

Ministry of Education
Notes to the Consolidated Financial Statements

March 31, 2006

NOTE 1 AUTHORITY AND PURPOSE

The Ministry of Education has been designated as responsible for various Acts by the *Government Organization Act*, Chapter G-10, *Revised Statutes of Alberta 2000* and its regulations. To fulfill these responsibilities, the Minister administers the organizations listed below. The authority under which each organization operates is also listed. Together, these organizations form the Ministry of Education.

Organization	**Authority**
The Department of Education	*Government Organization Act*
Alberta School Foundation Fund	*School Act*

The mission of the Ministry of Education, through its leadership and work with stakeholders, is to ensure that students are prepared for lifelong learning, work and citizenship so that they can become self-reliant, responsible and contributing members of a democratic, knowledge-based and prosperous society.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

The recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government for all ministries.

(a) Reporting Entity

The reporting entity is the Ministry of Education, for which the Minister of Education is accountable. These consolidated financial statements include the activities of the Department of Education and the Alberta School Foundation Fund.

The Public Sector Accounting Board has issued standards that require controlled school jurisdictions to be fully consolidated line-by-line. In a transition period to March 31, 2008, the Ministry is permitted to use the modified equity method of accounting. Under the modified equity method, the school jurisdictions' net assets and operating results would be included in one line on the Ministry's consolidated statements of financial position and operations, respectively.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

Reporting Entity (continued)

The Ministry has not yet consolidated the financial statements of school jurisdictions. In the transition period, the government will assess when and how to include school jurisdictions in the Ministry's consolidated financial statements.

The financial results of school jurisdictions are included in the consolidated financial statements of the Province of Alberta for the year ended March 31, 2006. Schedule 9 in those consolidated financial statements show that if the Ministry had included school jurisdictions on a modified equity basis, net assets and net operating results would increase by approximately $380 million and $1 million respectively for the year ended March 31, 2006. These amounts are based on information from the school jurisdictions' most recent audited financial statements. The net assets and net operating results reported therein have been reduced by the estimated accrued payroll at March 31, 2006 of $296 million and the estimated change in the accrued payroll for the year of $18 million.

The Ministry's Annual Report for the year ended March 31, 2006 includes summary financial information compiled from the school jurisdictions' audited financial statements for the year ended August 31, 2005.

(b) Basis of Financial Reporting

Revenues
All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recorded as unearned revenue and included in accounts payable and accrued liabilities.

Internal Government Transfers
Internal government transfers are transfers between entities within the government reporting entity where the entity making the transfer does not receive any goods or services directly in return.

Expenses
Directly Incurred

Directly incurred expenses are those costs the Ministry has primary responsibility and accountability for, as reflected in the Government's budget documents.

In addition to program operating expenses such as salaries and supplies, directly incurred expenses also include:

- amortization of tangible capital assets.
- pension costs which comprise the cost of government contributions for teachers of school jurisdictions and employer contributions for service of employees during the year.
- valuation adjustments which include changes in the valuation allowances used to reflect financial assets at their net recoverable value. Valuation adjustments also represent the

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

Expenses (continued)

change in management's estimate of future payments arising from obligations relating to vacation pay and teachers' pension.

Grants are recognized as expenses when authorized and eligibility criteria, if any, are met.

Incurred by Others

Services contributed by other entities in support of Ministry operations are disclosed in Schedule 7, and allocated to programs to show full cost of services in Schedule 8.

Assets

Financial assets of the Ministry are limited to financial claims, such as advances to and receivables from other organizations, employees and other individuals as well as inventories held for resale. Inventories held for resale are valued at the lower of cost, determined on a weighted average basis, and estimated net realizable value.

Tangible capital assets of the Ministry are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is $100,000 and the threshold for all other tangible capital assets is $5,000.

Liabilities

Liabilities are recorded to the extent that they represent obligations as a result of events and transactions occurring prior to the end of fiscal year. The settlement of liabilities will result in sacrifice of economic benefits in the future.

Net Liabilities

Net liabilities represent the difference between the carrying value of assets held by the Ministry and its liabilities.

The net assets of the Alberta School Foundation Fund are restricted by section 176(1) of the *School Act* in that money in the Fund is payable only to school jurisdictions except when a payment to General Revenues is required to repay advances and make interest payments, or to refund municipalities for overpayment.

Measurement Uncertainty

(in thousands)

Measurement uncertainty exists when there is significant variance between the recognized or disclosed amount and another reasonably possible amount. The teachers' pension obligation amounting to $4,423,844 (2005 - $4,263,479) is subject to measurement uncertainty because actual experience may vary from the assumptions used in the calculation.

Note 13 discloses information on the Teachers' Pension Plan.

NOTE 3 PROGRAM TRANSFER

Operations and Maintenance

Based on an Order in Council (O.C. 366/2005), responsibility for Operations and Maintenance funding to school jurisdictions was transferred from the Minister of Infrastructure and Transportation to the Minister of Education, effective April 1, 2005. Comparative figures have been restated as if the Ministry had always been assigned with its current responsibility.

	(in thousands) 2005
Net Operating Results as previously reported	$ (2,695,741)
Add: Program expenses transferred from Ministry of Infrastructure and Transportation	(349,543)
Restated Net Operating Results	$ (3,045,284)

School Facilities Infrastructure

Based on an Order in Council (O.C. 421/2005) dated September 8, 2005, responsibility for the School Facilities Infrastructure program was transferred to the common responsibility of the Minister of Infrastructure and Transportation and the Minister of Education. While the Minister of Infrastructure and Transportation retained responsibility for the original 2005/2006 budget of $201.2 million, new in-year approvals amounting to $42.1 million are recorded in Education's Consolidated Statement of Operations. Effective April 1, 2006, School Facilities Infrastructure program funding will be the sole responsibility of Education. Expenditures on school facilities infrastructure are expected to total $339 million in 2006/2007.

NOTE 4 CASH

The Consolidated Cash Investment Trust Fund is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality short-term and mid-term fixed income securities with a maximum term to maturity of three years. As at March 31, 2006, securities held by the Fund have an average effective market yield of 3.96 per cent per annum (2005 - 2.79 per cent).

NOTE 5 ACCOUNTS RECEIVABLE

	(in thousands)	
	2006	2005
		(Restated)
Government of Canada	$ 8,330	$ 11,638
School Boards	1,947	5,977
Requisitions from Municipalities	4,108	13,620
Other	5,886	8,522
	$ 20,271	$ 39,757

Accounts receivable are non-interest bearing, unsecured and reported at their net realizable value.

NOTE 6 TANGIBLE CAPITAL ASSETS

		(in thousands)			
		2006			2005
	Estimated Useful Life	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment[a]	3-10 years	$ 3,344	$ 1,356	$ 1,988	$ 1,991
Computer Hardware and Software	5 years	16,350	8,569	7,781	6,125
		$ 19,694	$ 9,925	$ 9,769	$ 8,116

(a) Equipment includes office equipment and furniture.

NOTE 7 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	(in thousands)	
	2006	2005
		(Restated)
Accounts Payable	$ 3,848	$ 4,786
Accrued Liabilities - Vacation	4,778	3,942
- Other	36,329	14,022
Advances from the Government of Canada	1,284	2,127
Unearned Revenue	8,773	8,094
	$ 55,012	$ 32,971

NOTE 8 VALUATION OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, accounts receivable, accounts payable and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments.

NOTE 9 CONTRACTUAL OBLIGATIONS

	(in thousands)	
	2006	2005
Capital Construction Grants	$ 182,887	$ —
Other Grants	1,848	450
EDP Development	1,406	33
Service Contracts	6,684	8,559
Long-term Leases	2,798	1,937
	$ 195,623	$ 10,979

The aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	(in thousands)					
	Capital Costs	Grants	EDP Development	Service Contracts	Long-Term Leases	Total
2007	$ 72,903	$ 1,488	$ 1,406	$ 5,664	$ 496	$ 81,957
2008	80,214	360	—	1,020	465	82,059
2009	27,951	—	—	—	431	28,382
2010	1,819	—	—	—	430	2,249
2011	—	—	—	—	430	430
Thereafter	—	—	—	—	546	546
	$ 182,887	$ 1,848	$ 1,406	$ 6,684	$ 2,798	$ 195,623

NOTE 10 CONTINGENT LIABILITIES

(in thousands)

The Ministry has entered into indemnity agreements with school jurisdictions that have been named in residential school claims. The resulting loss, if any, from these indemnity agreements cannot be determined.

At March 31, 2006, the Ministry is a defendant in five legal claims (2005 – two legal claims). Two of these claims have specified amounts totaling $100,050 and three have no specified amount (2005 – one claim with a specified amount of $94,350 and one with no specified amount). The claim amounting to $94,350 (2005 – $94,350) is covered by the Alberta Risk Management Fund. The resulting total loss from these claims cannot be determined.

At March 31, 2006 a potential loss to the Ministry in excess of $220,000 exists as a result of outstanding property assessment appeals before the Municipal Government Board and/or at various stages in the legal system. The probability of loss resulting from these claims cannot be determined.

The payment of all benefits for service prior to September 1, 1992 under the *Teachers' Pension Plan Act* is guaranteed by the Province of Alberta. At March 31, 2006, the Province has guaranteed pension benefits of $6,392 million (2005 - $6,162 million) of which $4,319 million (2005 - $4,187 million) is reflected in the accounts of the Ministry.

NOTE 11 TRUST FUNDS UNDER ADMINISTRATION

The Ministry administers trust funds that are regulated funds consisting of public money over which the Legislature has no power of appropriation. Because the Province has no equity in the funds and administers them for the purpose of various trusts, they are not included in the Ministry's financial statements.

At March 31, 2006, trust funds under administration were as follows:

	(in thousands)			
	2006			2005
	Total Assets	Total Liabilities	Net Assets (Net Liabilities)	Net Assets (Net Liabilities)
Education Gifts and Bequests Fund	$ 172	$ —	$ 172	$ 157
Alberta Teachers' Retirement Fund	3,574,000	10,632,000	(7,058,000)	(6,838,000)
	$ 3,574,172	$ 10,632,000	$ (7,057,828)	$ (6,837,843)

Of the $7,058 million of Net Liabilities in the Alberta Teachers' Retirement Fund $4,424 million is recorded as Teachers' Pension Obligation in the Statement of Financial Position (see Note 13).

NOTE 12 PAYMENTS UNDER AGREEMENT

(in thousands)

The Ministry has entered into several agreements to deliver programs on behalf of third parties. Costs incurred under these agreements are made under authority of the *Financial Administration Act*, section 25. Accounts receivable includes $8,330 (2005 – $11,638) and accounts payable and accrued liabilities include $1,284 (2005 - $2,145) relating to payments under agreement.

Amounts paid under agreements on behalf of third parties are as follows:

	(in thousands)	
	2006	2005
Government of Canada		
French Minority Language Education and French Second Language Instruction	$ 7,507	$ 6,942
South Africa Teacher Development	925	2,553
Alberta School Boards		
International Student Program	8	1
	$ 8,440	$ 9,496

NOTE 13 DEFINED BENEFIT PLANS

Teachers' Pension Plan

The Alberta Teachers' Retirement Fund Board (ATRFB) is a trustee and administrator of the Teachers' Pension Plan. The ATRFB operates under the authority of the *Teachers' Pension Plans Act*. The Act requires all teachers under contract with public and separate school jurisdictions in Alberta to contribute to the Teachers' Pension Plan.

The plan's pension obligation for benefits is based upon actuarial valuations performed at least triennially using the projected benefit method prorated on service. The latest actuarial valuation was performed on August 31, 2004. The valuation indicated a deficiency of net assets over the actuarial value of accrued pension benefits. The unfunded liability was extrapolated to March 31, 2006 and the following information relates to the government portion of the pension plan at that date:

	(in millions)	
	2006 (a)	2005
Actuarial asset value	$ 1,705	$ 1,524
Actuarial liabilities	(6,331)	(6,001)
Unamortized deferred loss	202	214
Teachers' Pension Obligation	$ (4,424)	$ (4,263)

(a) Effective August 31, 2005 the ATRFB management changed its accounting policy to value assets on the fair value for accounting purposes with no smoothed value reported. Had asset smoothing continued to be used in 2006, the government portion of the unfunded liability as of March 31, 2006 would have been $14.5 million higher.

The valuation and extrapolation were based upon economic assumptions, including a 7.25 percent per annum long-term rate of return on fund assets (2005 – 7.25%) and price inflation of 3.0 per cent per annum (2005 – 3.0%).

The actual return on plan assets was 12.8 per cent for the year ending August 31, 2005. Demographic assumptions used in the valuation reflect the experience of the plan.

The assumptions used in the valuation and extrapolation are based on the Alberta Teachers' Retirement Fund Board management's best estimates of future events. The plan's future experience will vary from the assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future valuations. Gains and losses are amortized over the expected average remaining service lives of the plan's beneficiaries.

Under the *Teachers' Pension Plans Act*, the unfunded liability for service credited prior to September 1, 1992 is being financed by additional contributions in the ratio of 67.35 percent by the Province and 32.65 per cent by the teachers over the period ending August 31, 2060. In addition, for service after August 1992, the Province funds 50 per cent of the post - 1992 unfunded liability, any current service costs and certain cost-of-living benefits. The Act provides that payment of all benefits for service credited prior to September 1, 1992 is guaranteed by the Province.

NOTE 13 DEFINED BENEFIT PLANS (CONTINUED)

Teachers' Pension Plan (continued)

In the Statement of Operations, the amount of contributions paid by the Province towards current service in the Alberta Teachers' Pension Plan is included in voted expenses. Amounts for past service and the unfunded liability are shown as statutory expense.

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Current service contribution	$ 174,074	$ 174,429	$ 149,252
Past service contribution	144,590	143,397	124,742
Pension valuation adjustment	154,000	160,365	169,334
Total Teachers' Pension Expense	$ 472,664	$ 478,191	$ 443,328

The valuation adjustment has been recorded to recognize the estimated impact on the unfunded obligation of the estimated changes in the value of the plan's assets and amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan.

Other Pension Plans

(in thousands)

The Ministry participates in the multi-employer pension plans, Management Employees Pension Plan and Public Service Pension Plan. The Ministry also participates in the multi-employer Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of $5,007 for the year ended March 31, 2006 (2005 - $3,585).

At December 31, 2005, the Management Employees Pension Plan reported a deficiency of $165,895 (2004 – $268,101) and the Public Service Pension Plan reported a deficiency of $187,704 (2004 – $450,068). At December 31, 2005, the Supplementary Retirement Plan for Public Service Managers had a surplus of $10,018 (2004 – $9,404).

The Ministry also participates in two multi-employer Long Term Disability Income Continuance Plans. At March 31, 2006, the Bargaining Unit Plan reported an actuarial deficiency of $8,699 (2005 – $11,817) and the Management, Opted Out and Excluded Plan an actuarial surplus of $8,309 (2005 – $3,208). The expense for these two plans is limited to the employer's annual contributions for the year.

NOTE 14 COMPARATIVE FIGURES

Certain 2005 figures have been reclassified to conform to the 2006 presentation.

NOTE 15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

Ministry of Education
Schedules to the Financial Statements

Year ended March 31, 2006

Schedule 1

Ministry Revenues

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Education Property Taxes	$ 1,273,000	$ 1,283,604	$ 1,246,881
Internal Government Transfers			
Lottery Fund	69,600	69,600	66,700
Sales of Learning Resources			
Learning Resources Centre	33,220	39,194	26,076
Premiums, Fees and Licences			
High School Transcripts	900	898	898
Teacher Certificate Fees	650	806	745
Diploma Exam Rewrite Fees	456	1,182	434
Miscellaneous Fees	4	9	—
	2,010	2,895	2,077
Other Revenues			
Investment Income	500	295	423
Refunds of Expenditure	2,900	3,757	3,588
Miscellaneous	—	34	21
	3,400	4,086	4,032
Total Revenues	$ 1,381,230	$ 1,399,379	$ 1,345,766

Schedule 2

Ministry Expenses - Directly Incurred by Object

	(in thousands)		
	2006		2005
	Budget	Actual	Actual (Restated, see Note 3)
Grants			
School Jurisdictions (Schedule 4)	$ 3,897,314	$ 3,992,716	$ 3,689,864
Teachers' Pension			
Current Service	174,074	174,429	149,252
Past Service	144,590	143,397	124,742
Private Schools	129,117	136,624	125,589
Other	11,882	9,406	10,514
	4,356,977	4,456,572	4,099,961
Salaries, Wages and Employee Benefits	52,523	56,762	49,864
Supplies and Services	96,213	83,600	67,461
Amortization of Tangible Capital Assets	1,193	1,816	1,083
Valuation Adjustments	154,000	161,232	169,516
Debt Servicing Costs and Other	4,170	4,518	3,282
	4,665,076	4,764,500	4,391,167
Less: Recoveries from Support Services Arrangements with Related Parties (a)	—	(151)	(117)
Total Expenses	$ 4,665,076	$ 4,764,349	$ 4,391,050

(a) The Ministry provides financial, human resource and administrative services to the Ministry of International and Intergovernmental Relations $65 (2005 - $55) and the Ministry of Aboriginal Affairs and Northern Development $86 (2005 - $62).

Schedule 3

Ministry Budget

	(in thousands)				
	2005-2006 Estimates (a)	2005-2006 Adjustments (b)	2005-2006 Budget	2005-2006 Authorized Supplementary (c)	2005-2006 Authorized Budget
Revenues					
Education Property Taxes	$ 1,273,000	$ —	$ 1,273,000	$ 11,000	$ 1,284,000
Internal Government Transfers	69,600	—	69,600	—	69,600
Sales of Learning Resources	33,220	7,000	40,220	—	40,220
Premiums, Fees and Licenses	2,010	775	2,785	—	2,785
Other Revenues	3,400	(200)	3,200	—	3,200
	1,381,230	7,575	1,388,805	11,000	1,399,805
Expenses					
Operating Support to School Jurisdictions	3,858,745	—	3,858,745	33,000	3,891,745
Capital Grants to School Jurisdictions	—	—	—	42,133	42,133
Teachers' Pension	472,664	—	472,664	—	472,664
Operating Support to Accredited					
Private Schools	129,117	—	129,117	—	129,117
Provincial Initiatives - Class Size	109,700	—	109,700	—	109,700
Provincial Initiatives - Other	148,468	—	148,468	—	148,468
Other Basic Education Programs	34,600	7,357	41,957	—	41,957
	4,753,294	7,357	4,760,651	75,133	4,835,784
Less: Property Tax Support to Opted-Out Separate School Boards	(177,000)	—	(177,000)	11,000	(166,000)
Total Support to Basic Education	4,576,294	7,357	4,583,651	86,133	4,669,784
Ministry Support Services	25,106	—	25,106	—	25,106
Program Delivery Support	59,576	775	60,351	—	60,351
Total Expenses before Debt Servicing Costs	4,660,976	8,132	4,669,108	86,133	4,755,241
Debt Servicing Costs	4,100	100	4,200	—	4,200
Total Expenses	4,665,076	8,232	4,673,308	86,133	4,759,441
Net Operating Results	$ (3,283,846)	$ (657)	$ (3,284,503)	$ (75,133)	$ (3,359,636)
Equipment/Inventory Purchases	$ 4,625	$ (357)	$ 4,268	$ —	$ 4,268
Non-Budgetary Disbursements	$ 1,000	$ —	$ 1,000	$ —	$ 1,000

(a) Includes $154,000 for the Teachers' Pension Provision as well as $351,543 for Operations and Maintenance funding to school jurisdictions transferred from the Department of Infrastructure and Transportation.

(b) Adjustments reflect Treasury Board approved increases to the authorized budget.

(c) Supplementary Estimates were approved on December 1, 2005 and March 16, 2006. Treasury Board approval is pursuant to section 24(2) of the *Financial Administration Act*. These were due to an increase in operations and maintenance ($24,000), fuel price contingency ($9,000), and school facility capital grant funding ($42,133) to school jurisdictions.

Schedule 4

Ministry Funding Provided to School Jurisdictions

	(in thousands)				
	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted-Out Separate Boards (d)	Ministry Total
Related Parties - School Boards					
Aspen View Regional Division No. 19	$ 28,795	$ 520	$ 597	$ —	$ 29,912
Battle River Regional Division No. 31	56,628	1,092	1,281	—	59,001
Black Gold Regional Division No. 18	58,453	1,850	1,836	—	62,139
Buffalo Trail Regional Division No. 28	37,578	702	685	—	38,965
Calgary Roman Catholic Separate School District No. 1	291,039	9,869	15,826	(70,614)	246,120
Calgary School District No. 19	681,776	23,206	13,273	—	718,255
Canadian Rockies Regional Division No. 12	15,811	471	376	—	16,658
Chinook's Edge School Division No. 73	76,436	1,928	1,529	—	79,893
Christ the Redeemer Catholic Separate Regional Division No. 3	42,874	775	794	(4,331)	40,112
Clearview School Division No. 71	22,253	366	392	—	23,011
East Central Alberta Catholic Separate Schools Regional Division No. 16	16,581	377	428	(993)	16,393
East Central Francophone Education Regional No. 3	6,642	67	75	—	6,784
Edmonton Catholic Separate School District No. 7	219,460	5,829	11,518	(45,241)	191,566
Edmonton School District No. 7	539,052	15,911	12,849	—	567,812
Elk Island Catholic Separate Regional Division No. 41	40,944	1,287	801	(6,030)	37,002
Elk Island Public Schools Regional Division No. 14	113,040	3,107	6,028	—	122,175
Evergreen Catholic Separate Regional Division No. 2	18,537	530	387	(2,631)	16,823
Foothills School Division No. 38	47,826	1,249	2,124	—	51,199
Fort McMurray Roman Catholic Separate School District No. 32	33,124	685	590	(983)	33,416
Fort McMurray School District No. 2833	38,132	1,039	1,365	—	40,536
Fort Vermilion School Division No. 52	29,431	505	822	—	30,758
Golden Hills School Division No. 75	46,284	877	1,776	—	48,937
Grande Prairie Public School District No. 2357	44,254	1,059	2,258	—	47,571
Grande Prairie Roman Catholic Separate School District No. 28	26,494	590	565	(3,284)	24,365
Grande Yellowhead Regional Division No. 35	40,820	917	2,137	—	43,874
Grasslands Regional Division No. 6	29,766	593	1,953	—	32,312
Greater North Central Francophone Education Region No. 2	18,777	313	466	—	19,556
Greater Southern Public Francophone Education Region No. 4	8,423	60	73	—	8,556
Greater Southern Separate Catholic Francophone Education Region No. 4	6,169	80	84	—	6,333

Schedule 4

Ministry Funding Provided to School Jurisdictions (continued)

(in thousands)

	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted-Out Separate Boards (d)	Ministry Total
Greater St. Albert Catholic Regional Division No. 29	$ 46,847	$ 1,680	$ 2,734	$ —	$ 51,261
High Prairie School Division No. 48	28,372	643	1,100	—	30,115
Holy Family Catholic Regional Division No. 37	17,483	284	317	(1,145)	16,939
Holy Spirit Roman Catholic Separate Regional Division No. 4	32,490	872	659	(5,440)	28,581
Horizon School Division No. 67	29,286	497	689	—	30,472
Lakeland Roman Catholic Separate School District No. 150	15,767	406	305	(1,346)	15,132
Lethbridge School District No. 51	58,757	2,040	1,088	—	61,885
Living Waters Catholic Regional Division No. 42	16,395	323	276	(1,605)	15,389
Livingstone Range School Division No. 68	33,106	812	731	—	34,649
Medicine Hat Catholic Separate Regional Division No. 20	21,526	499	412	(3,227)	19,210
Medicine Hat School District No. 76	43,488	1,165	899	—	45,552
Northern Gateway Regional Division No. 10	42,833	978	803	—	44,614
Northern Lights School Division No. 69	48,594	1,227	933	—	50,754
Northland School Division No. 61	28,322	230	456	—	29,008
Northwest Francophone Education Region No. 1	4,018	38	48	—	4,104
Palliser Regional Division No. 26	31,313	624	1,808	—	33,745
Parkland School Division No. 70	69,083	1,629	1,389	—	72,101
Peace River School Division No. 10	30,826	514	516	—	31,856
Peace Wapiti School Division No. 76	47,387	823	948	—	49,158
Pembina Hills Regional Division No. 7	43,532	897	1,336	—	45,765
Prairie Land Regional Division No. 25	17,008	240	268	—	17,516
Prairie Rose School Division No. 8	34,181	532	551	—	35,264
Red Deer Catholic Regional Division No. 39	43,920	1,167	784	(5,058)	40,813
Red Deer School District No. 104	66,722	1,834	1,467	—	70,023
Rocky View School Division No. 41	104,255	3,556	2,550	—	110,361
St. Albert Protestant Separate School District No. 6	43,620	1,187	995	(7,053)	38,749
St. Paul Education Regional Division No. 1	25,761	485	541	—	26,787
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	15,109	461	282	(1,712)	14,140
Sturgeon School Division No. 24	36,458	793	727	—	37,978
Westwind School Division No. 74	26,140	580	1,363	—	28,083
Wetaskiwin Regional Division No. 11	35,173	712	949	—	36,834
Wild Rose School Division No. 66	42,814	1,060	719	—	44,593
Wolf Creek School Division No. 72	54,479	1,294	4,962	—	60,735
Funding to School Boards	$ 3,870,464	$ 105,936	$ 116,493	$ (160,693)	$ 3,932,200

Schedule 4

Ministry Funding Provided to School Jurisdictions (continued)

(in thousands)

	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted-Out Separate Boards (d)	Ministry Total
Related Parties - Charter Schools					
Almadina School Society	$ 4,570	$ 135	$ 61	$ —	$ 4,766
Aurora School Ltd.	2,651	95	38	—	2,784
Boyle Street Education Centre	2,238	13	14	—	2,265
Calgary Arts Academy Society	1,791	47	28	—	1,866
Calgary Girls' School Society	3,032	26	39	—	3,097
CAPE - Centre for Academic and Personal Excellence Institute	1,110	22	23	—	1,155
Calgary Science School Society	3,575	73	208	—	3,856
FFCA Charter School Society	13,058	615	203	—	13,876
Moberly Hall School Society	748	12	10	—	770
Mother Earth's Children's Charter School Society	976	10	18	—	1,004
New Horizons Charter School Society	1,057	30	18	—	1,105
Suzuki Charter School Society	1,051	19	16	—	1,086
Westmount Charter School Society	5,469	127	107	—	5,703
Funding to Charter Schools	41,326	1,224	783	—	43,333
Total Funding to Related Parties	3,911,790	107,160	117,276	(160,693)	3,975,533
Non-Related Parties					
Lloydminster Public School Division	13,958	281	304	(3,983)	10,560
Lloydminster Roman Catholic Separate School Division	7,447	127	149	(1,100)	6,623
Total Funding to Non-Related Parties	21,405	408	453	(5,083)	17,183
All Funded School Jurisdictions	$ 3,933,195	$ 107,568	$ 117,729	$ (165,776)	$ 3,992,716

(a) The Funding Framework is based on a jurisdiction profile which combines base instructional funding with differential cost funding allocations for specific student population types to address variable cost factors.

(b) Provincial Initiatives provides funding to school authorities for the Small Class Size Initiative.

(c) Other provincial initiatives include funding for Student Health Initiative, Alberta Initiative for School Improvement and High Speed Networking.

(d) Opted-out separate school boards, which have passed a resolution pursuant to section 171(2) of the *School Act*, have the authority to requisition and collect from municipalities levies on their declared residential and non-residential property at a rate of not less than the provincial rate applied in that municipality. These amounts collected from municipalities are shown as a reduction to funding from the Ministry.

(e) Funding Framework includes education property tax directly requisitioned by opted-out separate school boards from their municipalities.

Schedule 5

Ministry Acquisition of Tangible Capital Assets

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Equipment	$ 157	$ 157	$ 41
Computer hardware and software	4,468	3,338	1,513
	$ 4,625	$ 3,495	$ 1,554

Schedule 6

Ministry Voted Non-Budgetary Disbursements

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Support for Basic Education Learning Resources Centre:			
Increases in inventory during the year	$ 1,000	$ —	$ 165

Schedule 7

Ministry Related Party Transactions

Related parties are those entities consolidated or accounted for on a modified equity basis in the Province of Alberta's financial statements.

The Ministry paid or collected certain taxes and fees set by regulation for permits, licenses and other charges. These amounts were incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this schedule.

The Ministry had the following transactions with related parties recorded in the Statement of Financial Position and Statement of Operations at the amount agreed upon between the parties:

Balances	(in thousands)			
	Receivable from:		Payable to:	
	2006	2005 (Restated)	2006	2005 (Restated)
Other Ministries	$ 66	$ —	$ —	$ —
School Jurisdictions	510	1,815	1,204	6,287
Post-Secondary Institutions	16	18	328	—
	$ 592	$ 1,833	$ 1,532	$ 6,287

Schedule 7 (continued)

Ministry Related Party Transactions

Revenue	(in thousands) 2006	2005 (Restated)
Internal Government Transfers		
- Lottery Fund	$ 69,600	$ 66,700
School Jurisdictions	18,879	14,583
Post-Secondary Institutions	645	536
	$ 89,124	$ 81,819

Expenses - Directly Incurred	(in thousands) 2006			2005
	Grants	Other Expenses	Total	(Restated) Total
Other Ministries	$ —	$ 11,151	$ 11,151	$ 10,440
School Jurisdictions	3,975,533	15,945	3,991,478	3,338,872
Post-Secondary Institutions	767	476	1,243	3,021
Health Authorities	—	102	102	—
	$ 3,976,300	$ 27,674	$ 4,003,974	$ 3,352,333

The above transactions do not include support service arrangements disclosed in Schedule 2.

Expenses – Incurred by Others

The Ministry also had the following transactions with related parties for which no consideration was exchanged. The amounts for these transactions are estimated based on the costs incurred by the service provider. These amounts are not recorded in the financial statements.

	(in thousands) 2006	2005
Accommodation	$ 7,464	$ 7,935
Legal Services	263	289
Other	27	11
	$ 7,754	$ 8,235

The Ministry receives benefit from School Jurisdiction meetings and consultation, for which jurisdictions incur travel and administrative costs. These amounts were incurred in the normal course of business and have been excluded from this schedule.

Schedule 8

Ministry Allocated Costs

(in thousands)

Program	2006 Expenses (a)	2006 Expenses - Incurred by Others: Accommodation Costs (b)	2006 Expenses - Incurred by Others: Legal Services (c)	2006 Expenses - Incurred by Others: Other Costs	2006 Total Expenses	2005 Total Expenses (Restated)
Operating Support to School Jurisdictions (d)	$ 3,731,292	$ 5,845	$ —	$ —	$ 3,737,137	$ 3,533,133
Capital Grants to School Jurisdictions	41,759	65	—	—	41,824	—
Teachers' Pension	478,191	749	—	—	478,940	444,129
Operating Support to Accredited Private Schools	134,663	211	—	—	134,874	123,043
Provincial Initiatives - Class Size	107,568	169	—	—	107,737	52,393
Provincial Initiatives - Other	143,339	225	—	—	143,564	142,507
Other Basic Education Programs	40,423	63	—	—	40,486	27,717
Ministry Support Services	25,905	41	263	27	26,236	21,274
Program Delivery Expenses	61,209	96	—	—	61,305	55,089
	$ 4,764,349	$ 7,464	$ 263	$ 27	$ 4,772,103	$ 4,399,285

a) Expenses – Directly Incurred as per Statement of Operations.

b) Costs shown for Accommodation on Schedule 7, allocated by square footage.

c) Legal Services Expense is allocated by the number of hours utilized by program.

d) Operating support to school jurisdictions is net of support to opted-out separate school boards and includes debt servicing costs.

Department of Education
Financial Statements
March 31, 2006

Auditor's Report

Statement of Operations

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

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Schedule 2	Dedicated Revenue Initiatives
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Schedule 4	Budget
Schedule 5	Comparison of Expenses - Directly Incurred, Equipment/ Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget
Schedule 6	Salary and Benefits Disclosure
Schedule 7	Related Party Transactions
Schedule 8	Allocated Costs

AUDITOR GENERAL *Alberta*

Auditor's Report

To the Minister of Education

I have audited the statement of financial position of the Department of Education as at March 31, 2006 and the statements of operations and cash flows for the year then ended. These financial statements are the responsibility of the Department's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Department as at March 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Edmonton, Alberta
May 19, 2006

FCA
Auditor General

Department of Education
Statement of Operations

Year Ended March 31, 2006

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
	(Schedule 4)		(Restated, see Note 3)
Revenues (Schedules 1 and 2)			
Internal Government Transfers	$ 69,600	$ 69,600	$ 66,700
Sale of Learning Resources	33,220	39,194	26,076
Premium, Fees, Licenses	2,010	2,895	2,077
Other Revenue	2,900	3,798	3,599
	107,730	115,487	98,452
Expenses - Directly Incurred (Note 2b)			
Voted (Schedules 3 and 5)			
Ministry Support Services	25,106	25,905	20,936
Support for Basic Education	3,047,880	3,129,245	2,806,936
	3,072,986	3,155,150	2,827,872
Statutory (Schedules 3 and 5)			
Teachers' Pension (Note 12)	144,590	143,397	124,742
Valuation Adjustments:			
Provision for Teachers' Pension (Note 12)	154,000	160,365	169,334
Provision for Doubtful Accounts	—	44	69
Provision for Vacation Pay	—	823	113
	298,590	304,629	294,258
Total Expenses	3,371,576	3,459,779	3,122,130
(Loss) on Disposal of Tangible Capital Assets	—	(26)	—
Net Operating Results	$ (3,263,846)	$ (3,344,318)	$ (3,023,678)

The accompanying notes and schedules are part of these financial statements.

Department of Education
Statement of Financial Position

March 31, 2006

	(in thousands) 2006	2005 (Restated, see Note 3)
Assets		
Cash	$ 46	$ 50
Accounts Receivable (Note 4)	14,725	21,975
Inventory	6,316	8,025
Tangible Capital Assets (Note 5)	9,769	8,116
	$ 30,856	$ 38,166
Liabilities		
Accounts Payable and Accrued Liabilities (Note 6)	$ 46,355	$ 24,955
Teachers' Pension Obligation (Note 12)	4,423,844	4,263,479
	4,470,199	4,288,434
Net Liabilities		
Net Liabilities at Beginning of Year	(4,250,268)	(4,064,800)
Net Operating Results	(3,344,318)	(3,023,678)
Net Transfer from General Revenues	3,155,243	2,838,210
Net Liabilities at End of Year	(4,439,343)	(4,250,268)
	$ 30,856	$ 38,166
Net Liabilities at End of Year	$ (4,439,343)	$ (4,250,268)
Exclude Teachers' Pension Obligation	4,423,844	4,263,479
Net Assets (Liabilities) Excluding Teachers' Pension Obligation	$ (15,499)	$ 13,211

The accompanying notes and schedules are part of these financial statements.

Department of Education
Statement of Cash Flows

Year Ended March 31, 2006

	(in thousands) 2006	2005 (Restated, see Note 3)
Operating Transactions		
Net Operating Results	$ (3,344,318)	$ (3,023,678)
Non-cash items included in Net Operating Results		
Amortization	1,816	1,083
Loss on Disposal of Tangible Capital Assets	26	—
Valuation Adjustments		
Provision for Teachers' Pension	160,365	169,334
Provision for Doubtful Accounts	44	69
Provision for Vacation Pay	823	113
	(3,181,244)	(2,853,079)
Decrease in Accounts Receivable	7,206	26,932
Decrease (Increase) in Inventory	1,709	(165)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	20,577	(10,344)
Cash Applied to Operating Transactions	(3,151,752)	(2,836,656)
Capital Transactions		
Acquisition of Tangible Capital Assets (Schedule 5)	(3,495)	(1,554)
Cash Applied to Capital Transactions	(3,495)	(1,554)
Financing Transactions		
Net Transfer from General Revenues	3,155,243	2,838,210
(Decrease) in Cash	(4)	—
Cash, Beginning of Year	50	50
Cash, End of Year	$ 46	$ 50

The accompanying notes and schedules are part of these financial statements.

Department of Education
Notes to the Financial Statements

March 31, 2006

NOTE 1 AUTHORITY AND PURPOSE

The Department of Education operates under the authority of the *Government Organization Act*, Chapter G-10, Revised Statutes of Alberta 2000.

The mission of the Department of Education, through its leadership and work with stakeholders, is to ensure that students are prepared for lifelong learning, work and citizenship so that they can become self-reliant, responsible and contributing members of a democratic, knowledge-based and prosperous society.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

The recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government for all departments.

(a) Reporting Entity

The reporting entity is the Department of Education, which is part of the Ministry of Education and for which the Minister of Education is accountable. The Department provides funding to private, separate and public schools. The activities of these organizations are not included in these financial statements. The Ministry Annual Report provides a more comprehensive accounting of the financial position and results of the Ministry's operations for which the Minister is accountable.

All departments of the Government of Alberta operate within the General Revenue Fund (the Fund). The Fund is administered by the Minister of Finance. All cash receipts of departments are deposited into the Fund and all cash disbursements made by the departments are paid from the Fund. Net transfer to/from General Revenues is the difference between all cash receipts and all cash disbursements made.

(b) Basis of Financial Reporting

Revenues

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recorded as unearned revenue and included in accounts payable and accrued liabilities.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

Internal Government Transfers

Internal government transfers are transfers between entities within the government reporting entity where the entity making the transfer does not receive any goods or services directly in return.

Dedicated Revenue

Dedicated revenue initiatives provide a basis for authorizing spending. Dedicated revenues are shown as credits or recoveries in the details of the Government Estimates for a supply vote. If actual dedicated revenues are less than budget and total voted expenses are not reduced by an amount sufficient to cover the deficiency, the following year's voted expenses are encumbered. If actual dedicated revenues exceed budget, the Department may, with the approval of Treasury Board, use the excess revenue to fund additional expenses on the program. Schedule 2 discloses information on the Department's dedicated revenue initiatives.

Expenses

Directly Incurred

Directly incurred expenses are those costs the Department has primary responsibility and accountability for, as reflected in the Government's budget documents.

In addition to program operating expenses such as salaries and supplies, directly incurred expenses also include:

- amortization of tangible capital assets.
- pension costs which comprise the cost of government contributions for teachers of public and separate school jurisdictions and employer contributions for service of employees during the year.
- valuation adjustments which include changes in the valuation allowances used to reflect financial assets at their net recoverable value. Valuation adjustments also represent the change in management's estimate of future payments arising from obligations relating to vacation pay and teachers' pension.

Grants are recognized as expenses when authorized and eligibility criteria, if any, are met.

Incurred by Others

Services contributed by other entities in support of Department operations are disclosed in Schedule 7, and allocated to programs to show full cost of services in Schedule 8.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

Assets

Financial assets of the Department are limited to financial claims, such as advances to and receivables from other organizations, employees and other individuals as well as inventories held for resale. Inventories held for resale are valued at the lower of cost, determined on a weighted average basis, and estimated net realizable value.

Tangible capital assets of the Department are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is $100,000 and the threshold for all other tangible capital assets is $5,000.

Liabilities

Liabilities are recorded to the extent that they represent obligations as a result of events and transactions occurring prior to the end of fiscal year. The settlement of liabilities will result in sacrifice of economic benefits in the future.

Net Liabilities

Net liabilities represents the difference between the carrying value of assets held by the Department and its liabilities.

Measurement Uncertainty

(in thousands)

Measurement uncertainty exists when there is a significant variance between the recognized or disclosed amount and another reasonably possible amount. The teachers' pension obligation amounting to $4,423,844 (2005 - $4,263,479) is subject to measurement uncertainty because actual experience may vary from the assumptions used in the calculation.

Note 12 discloses information on the Teachers' Pension Plan.

NOTE 3 PROGRAM TRANSFER

Operations and Maintenance

Based on an Order in Council (O.C. 366/2005), responsibility for Operations and Maintenance funding to school jurisdictions was transferred from the Minister of Infrastructure and Transportation to the Minister of Education, effective April 1, 2005. Comparative figures have been restated as if the Department had always been assigned with its current responsibilities.

	(in thousands)
	2005
Net Operating Results as previously reported	$ (2,674,135)
Add: Program expenses transferred from Department of Infrastructure and Transportation	(349,543)
Restated Net Operating Results	$ (3,023,678)

School Facilities Infrastructure

Based on an Order in Council (O.C. 421/2005) dated September 8, 2005, responsibility for the School Facilities Infrastructure program was transferred to the common responsibility of the Minister of Infrastructure and Transportation and the Minister of Education. While the Minister of Infrastructure and Transportation retained responsibility for the original 2005/2006 budget of $201.2 million, new in-year approvals amounting to $42.1 million are recorded in Education's Statement of Operations. Effective April 1, 2006, School Facilities Infrastructure program funding will be the sole responsibility of Education. Expenditures on school facilities infrastructure are expected to total $339 million in 2006/2007.

NOTE 4 ACCOUNTS RECEIVABLE

	(in thousands)	
	2006	2005
Government of Canada	$ 8,330	$ 11,638
School Boards	510	1,815
Other	5,885	8,522
	$ 14,725	$ 21,975

Accounts receivable are non-interest bearing, unsecured and reported at their net realizable value.

NOTE 5 TANGIBLE CAPITAL ASSETS

		(in thousands)			
		2006			2005
	Estimated Useful Life	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment (a)	3-10 years	$ 3,344	$ 1,356	$ 1,988	$ 1,991
Computer Hardware and Software	5 years	16,350	8,569	7,781	6,125
		$ 19,694	$ 9,925	$ 9,769	$ 8,116

(a) Equipment includes office equipment and furniture.

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		(in thousands)	
		2006	2005
Accounts Payable		$ 3,848	$ 4,786
Accrued Liabilities	- Vacation	4,778	3,942
	- Other	36,053	13,813
Advances from the Government of Canada		1,284	2,127
Unearned Revenue		392	287
		$ 46,355	$ 24,955

NOTE 7 VALUATION OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, accounts receivable, accounts payable and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments.

NOTE 8 CONTRACTUAL OBLIGATIONS

	(in thousands)	
	2006	2005
Capital Construction Grants	$ 182,887	$ —
Other Grants	1,848	450
EDP Development	1,406	33
Service Contracts	6,684	8,559
Long-term Leases	2,798	1,937
	$ 195,623	$ 10,979

The aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	(in thousands)					
	Capital Costs	Grants	EDP Development	Service Contracts	Long-Term Leases	Total
2007	$ 72,903	$ 1,488	$ 1,406	$ 5,664	$ 496	$ 81,957
2008	80,214	360	—	1,020	465	82,059
2009	27,951	—	—	—	431	28,382
2010	1,819	—	—	—	430	2,249
2011	—	—	—	—	430	430
Thereafter	—	—	—	—	546	546
	$ 182,887	$ 1,848	$ 1,406	$ 6,684	$ 2,798	$ 195,623

NOTE 9 CONTINGENT LIABILITIES

(in thousands)

The Department has entered into indemnity agreements with school jurisdictions that have been named in residential school claims. The resulting loss, if any, from these indemnity agreements cannot be determined.

At March 31, 2006, the Department is a defendant in five legal claims (2005 – two legal claims). Two of these claims have specified amounts totaling $100,050 and three have no specified amount (2005 – one claim with specified amount of $94,350 and one with no specified amount). The claim amounting to $94,350 (2005 – $94,350) is covered by the Alberta Risk Management Fund. The resulting total loss from these claims cannot be determined.

NOTE 10 TRUST FUNDS UNDER ADMINISTRATION

The Department administers trust funds that are regulated funds consisting of public money over which the Legislature has no power of appropriation. Because the Province has no equity in the funds and administers them for the purpose of various trusts, they are not included in the Department's financial statements.

At March 31, 2006, trust funds under administration were as follows:

	(in thousands)			
	2006			2005
	Total Assets	Total Liabilities	Net Assets (Net Liabilities)	Net Assets (Net Liabilities)
Education Gifts and Bequests Fund	$ 172	$ —	$ 172	$ 157
Alberta Teachers' Retirement Fund	3,574,000	10,632,000	(7,058,000)	(6,838,000)
	$ 3,574,172	$ 10,632,000	$ (7,057,828)	$ (6,837,843)

Of the $7,058 million of Net Liabilities in the Alberta Teachers' Retirement Fund, $4,424 million is recorded as Teachers' Pension Obligation in the Statement of Financial Position (see Note 12).

NOTE 11 PAYMENTS UNDER AGREEMENT

(in thousands)

The Department has entered into several agreements to deliver programs on behalf of third parties. Costs incurred under these agreements are made under authority of the *Financial Administration Act*, section 25. Accounts receivable includes $8,330 (2005 - $11,638) and accounts payable and accrued liabilities include $1,284 (2005 - $2,145) relating to payments under agreement.

Amounts paid under agreements on behalf of third parties are as follows:

	(in thousands)	
	2006	2005
Government of Canada		
French Minority Language Education and French Second Language Instruction	$ 7,507	$ 6,942
South Africa Teacher Development	925	2,553
Alberta School Boards		
International Student Program	8	1
	$ 8,440	$ 9,496

NOTE 12 DEFINED BENEFIT PLANS

Teachers' Pension Plan

The Alberta Teachers' Retirement Fund Board (ATRFB) is a trustee and administrator of the Teachers' Pension Plan. The ATRFB operates under the authority of the *Teachers' Pension Plans Act*. The Act requires all teachers under contract with public and separate school jurisdictions in Alberta to contribute to the Teachers' Pension Plan.

The plan's pension obligation for benefits is based upon actuarial valuations performed at least triennially using the projected benefit method prorated on service. The latest actuarial valuation was performed on August 31, 2004. The valuation indicated a deficiency of net assets over the actuarial value of accrued pension benefits. The unfunded liability was extrapolated to March 31, 2006 and the following information relates to the government portion of the pension plan at that date:

	(in millions)	
	2006 (a)	2005
Actuarial asset value	$ 1,705	$ 1,524
Actuarial liabilities	(6,331)	(6,001)
Unamortized deferred loss	202	214
Teachers' Pension Obligation	$ (4,424)	$ (4,263)

(a) Effective August 31, 2005 the ATRFB management changed its accounting policy to value assets on the fair value for accounting purposes with no smoothed value reported. Had asset smoothing continued to be used in 2006, the government portion of the unfunded liability as of March 31, 2006 would have been $14.5 million higher.

The valuation and extrapolation were based upon economic assumptions, including a 7.25 per cent per annum long-term rate of return on fund assets (same in 2005) and price inflation of 3.0 per cent per annum (same in 2005).

The actual return on plan assets was 12.8 per cent for the year ending August 31, 2005. Demographic assumptions used in the valuation reflect the experience of the plan.

The assumptions used in the valuation and extrapolation are based on the Alberta Teachers' Retirement Fund Board management's best estimates of future events. The plan's future experience will vary from the assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future valuations. Gains and losses are amortized over the expected average remaining service lives of the plan's beneficiaries.

Under the *Teachers' Pension Plans Act*, the unfunded liability for service credited prior to September 1, 1992 is being financed by additional contributions in the ratio of 67.35 per cent by the Province and 32.65 per cent by the teachers over the period ending August 31, 2060. In addition, for service after August 1992, the Province funds 50 per cent of the post - 1992 unfunded liability, any current service costs and certain cost-of-living benefits. The Act provides that payment of all benefits for service credited prior to September 1, 1992 is guaranteed by the Province.

NOTE 12 DEFINED BENEFIT PLANS (CONTINUED)

Teachers' Pension Plan (continued)

In the Statement of Operations, the amount of contributions paid by the Province towards current service in the Alberta Teachers' Pension Plan is included in voted expenses. Amounts for past service and the unfunded liability are shown as statutory expense.

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Current service contribution	$ 174,074	$ 174,429	$ 149,252
Past service contribution	144,590	143,397	124,742
Pension valuation adjustment	154,000	160,365	169,334
Total Teachers' Pension Expense	$ 472,664	$ 478,191	$ 443,328

The valuation adjustment has been recorded to recognize the estimated impact on the unfunded obligation of the estimated changes in the value of the plan's assets and amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan.

Other Pension Plans

(in thousands)

The Department participates in the multi-employer pension plans, Management Employees Pension Plan and Public Service Pension Plan. The Department also participates in the multi-employer Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of $5,007 for the year ended March 31, 2006 (2005 - $3,585).

At December 31, 2005, the Management Employees Pension Plan reported a deficiency of $165,895 (2004 – $268,101) and the Public Service Pension Plan reported a deficiency of $187,704 (2004 – $450,068). At December 31, 2005, the Supplementary Retirement Plan for Public Service Managers had a surplus of $10,018 (2004 – $9,404).

The Department also participates in two multi-employer Long Term Disability Income Continuance Plans. At March 31, 2006, the Bargaining Unit Plan reported an actuarial deficiency of $8,699 (2005 – $11,817) and the Management, Opted Out and Excluded Plan an actuarial surplus of $8,309 (2005 –$3,208). The expense for these two plans is limited to the employer's annual contributions for the year.

NOTE 13 COMPARATIVE FIGURES

Certain 2005 figures have been reclassified to conform to the 2006 presentation.

NOTE 14 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

Department of Education
Schedules to the Financial Statements

For the year ended March 31, 2006

Schedule 1

Revenues

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Internal Government Transfers			
Lottery Fund	$ 69,600	$ 69,600	$ 66,700
Sales of Learning Resources			
Learning Resources Centre	33,220	39,194	26,076
Premiums, Fees and Licences			
High School Transcripts	900	898	898
Teacher Certificate Fees	650	806	745
Diploma Exam Rewrite Fees	456	1,182	434
Miscellaneous Fees	4	9	—
	2,010	2,895	2,077
Other Revenue			
Refunds of Expenditure	2,900	3,757	3,588
Miscellaneous	—	41	11
	2,900	3,798	3,599
Total Revenues	$ 107,730	$ 115,487	$ 98,452

Schedule 2

Dedicated Revenue Initiatives

	(in thousands) 2006		
	Authorized Dedicated Revenue (a)	Actual Dedicated Revenues	(Shortfall) Excess (b)
Ministry Support Services			
Information & Strategic Services (c)	$ 900	$ 898	$ (2)
Support for Basic Education			
Program Delivery Support (d)	3,581	3,688	107
Learning Resources Centre (e)	40,220	39,194	(1,026)
	$ 44,701	$ 43,780	$ (921)

The revenue of each dedicated revenue initiative is included in the Statement of Operations.

(a) Authorized Dedicated Revenue includes Adjustments and Supplementary Estimates appearing on Schedule 4.

(b) Shortfall is deducted from current year's authorized budget.

(c) The Information and Strategic Services dedicated revenues are fees collected for the delivery of high school transcripts and copyrights.

(d) The Basic Learning program delivery support dedicated revenues include fees collected from students writing diploma examinations for the second or subsequent time as well as fees collected for teacher certification and development.

(e) Learning Resources Centre generates dedicated revenue from the sale and distribution of learning and teaching resources that have been purchased directly from publishers/suppliers or developed and produced by Alberta Education.

Schedule 3

Expenses - Directly Incurred Detailed by Object

	(in thousands)		
	2006		2005
	Budget	Actual	Actual (Restated, see Note 3)
Voted			
Grants			
School Boards	$ 2,607,914	$ 2,692,319	$ 2,423,768
Teachers' Pension - Current Service	174,074	174,429	149,252
Private Schools	129,117	136,624	125,589
Other	11,882	9,406	10,514
	2,922,987	3,012,778	2,709,123
Salaries, Wages and Employee Benefits	52,523	56,762	49,864
Supplies and Services	96,213	83,600	67,461
Amortization of Tangible Capital Assets	1,193	1,816	1,083
Other	70	345	458
	3,072,986	3,155,301	2,827,989
Less:			
Recoveries from Support Services Arrangement with Related Parties (a)	—	(151)	(117)
Total Voted Expenses	$ 3,072,986	$ 3,155,150	$ 2,827,872
Statutory			
Grants			
Teachers' Pension - Past Service	$ 144,590	$ 143,397	$ 124,742
Valuation Adjustments:			
Provision for Teachers' Pension	154,000	160,365	169,334
Provision for Doubtful Accounts	—	44	69
Provision for Vacation Pay	—	823	113
	$ 298,590	$ 304,629	$ 294,258

(a) The Department provided financial, human resource, and administrative services to the Ministry of International and Intergovernmental Relations $65 (2005 - $55) and the Ministry of Aboriginal Affairs and Northern Development $86 (2005 - $62). Costs for these services are recovered from the respective ministries.

Schedule 4

Budget

	(in thousands)				
	2005-2006 Estimates (a)	Adjustments (b)	2005-2006 Budget	2005-2006 Authorized Supplementary (c)	2005-2006 Authorized Budget
Revenues					
Internal Government Transfers	$ 69,600	$ —	$ 69,600	$ —	$ 69,600
Sales of Learning Resources	33,220	7,000	40,220	—	40,220
Premiums, Fees and Licenses	2,010	775	2,785	—	2,785
Other Revenue	2,900	—	2,900	—	2,900
	107,730	7,775	115,505	—	115,505
Expenses - Directly Incurred					
Voted Expenses					
Ministry Support Services	25,106	—	25,106	—	25,106
Support for Basic Education	3,047,880	8,132	3,056,012	75,133	3,131,145
	3,072,986	8,132	3,081,118	75,133	3,156,251
Statutory Expenses					
Teachers' Pension - Past Service Valuation Adjustments	144,590	—	144,590	—	144,590
Provision for Teachers' Pension	154,000	—	154,000	—	154,000
Provision for Doubtful Accounts	—	—	—	—	—
Provision for Vacation Pay	—	—	—	—	—
	298,590	—	298,590	—	298,590
Total Expenses	3,371,576	8,132	3,379,708	75,133	3,454,841
Gain (Loss) on Disposal of Tangible Capital Assets	—	—	—	—	—
Net Operating Results	$ (3,263,846)	$ (357)	$ (3,264,203)	$ (75,133)	$ (3,339,336)
Equipment/Inventory Purchases	$ 4,625	$ (357)	$ 4,268	$ —	$ 4,268
Non-Budgetary Disbursements	$ 1,000	$ —	$ 1,000	$ —	$ 1,000

(a) Includes $154,000 for the Teachers' Pension Provision as well as $351,543 for Operations and Maintenance funding to school jurisdictions transferred from the Department of Infrastructure and Transportation.

(b) Adjustments reflect Treasury Board approved increases to the authorized budget.

(c) Supplementary Estimates were approved on December 1, 2005 and March 16, 2006. Treasury Board approval is pursuant to section 24(2) of the *Financial Administration Act*. These were due to an increase in operations and maintenance ($24,000), fuel price contingency ($9,000), and school facility capital grant funding ($42,133) to school jurisdictions.

Schedule 5

Comparison of Expenses - Directly Incurred, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget.

(in thousands)

	2005-2006 Estimates (a)	Adjustments (b)	2005-2006 Budget	Authorized Supplementary (c)	2005-2006 Authorized Budget	2005-2006 Actual (d)	Unexpended (Over-Expended)
Voted Operating Expenses and Equipment/Inventory Purchases							
1.1 Ministry Support Services							
1.0.1 Minister's Office	$ 395	$ —	$ 395	$ —	$ 395	$ 288	$ 107
1.0.2 Deputy Minister's Office	573	—	573	—	573	586	(13)
1.0.3 Corporate Services	7,925	—	7,925	—	7,925	8,156	(231)
1.0.4 Information & Strategic Services							
- Operating Expenses	15,331	—	15,331	—	15,331	14,839	492
- Capital Investment	—	—	—	—	—	10	(10)
1.0.5 Communications	562	—	562	—	562	582	(20)
1.0.6 Amortization of Capital Assets	320	—	320	—	320	1,454	(1,134)
Total Ministry Support Services	$ 25,106	$ —	$ 25,106	$ —	$ 25,106	$ 25,915	$ (809)
Support for Basic Education							
2.1 Program Delivery							
2.1.1 Program Delivery Support							
- Operating Expenses	$ 57,123	$ 775	$ 57,898	$ —	$ 57,898	$ 57,957	$ (59)
- Capital Investment	3,700	—	3,700	—	3,700	3,129	571
2.1.2 Learning Television							
- Operating Expenses	153	—	153	—	153	85	68
- Operating Expenses funded by Lotteries	2,300	—	2,300	—	2,300	2,300	—
	63,276	775	64,051	—	64,051	63,471	580
2.2 Public and Separate Schools Support							
2.2.1 Operating Support for Basic Education							
- Operating Expenses	2,332,686	—	2,332,686	75,133	2,407,819	2,407,181	638
- Operating Expenses funded by Lotteries	61,300	—	61,300	—	61,300	61,300	—
2.2.2 Teachers' Pensions - Current Service Payment	174,074	—	174,074	—	174,074	174,429	(355)
	2,568,060	—	2,568,060	75,133	2,643,193	2,642,910	283

Comparison of Expenses - Directly Incurred, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget (continued)

(in thousands)

		2005-2006 Estimates (a)	Adjustments (b)	2005-2006 Budget	Authorized Supplementary (c)	2005-2006 Authorized Budget	2005-2006 Actuals (d)	Unexpended (Over-Expended)
2.3	**Accredited Private Schools Support**							
2.3.1	Accredited Private Schools	$ 93,767	$ —	$ 93,767	$ —	$ 93,767	$ 94,355	$ (588)
2.3.2	Accedited Private Operators	35,350	—	35,350	—	35,350	40,308	(4,958)
		129,117	—	129,117	—	129,117	134,663	(5,546)
2.4	**Provincial Initiatives**							
2.4.1	Alberta Initiative for School Improvement	69,760	—	69,760	—	69,760	70,195	(435)
2.4.2	Student Health	37,668	—	37,668	—	37,668	38,934	(1,266)
2.4.3	High Speed Networking							
	- Operating Expenses	—	—	—	—	—	2,510	(2,510)
	- Operating Expenses funded by Lotteries	6,000	—	6,000	—	6,000	6,000	—
2.4.4	Class Size Initiative	109,700	—	109,700	—	109,700	107,568	2,132
2.4.5	Other Program Initiatives	33,399	—	33,399	—	33,399	25,700	7,699
		256,527	—	256,527	—	256,527	250,907	5,620
2.5	**Other Basic Education Programs**							
2.5.1	Material Resource Centre							
	- Operating Expenses	1,432	—	1,432	—	1,432	1,642	(210)
	- Capital Investment	—	—	—	—	—	135	(135)
2.5.2	Learning Resources Centre							
	- Operating Expenses	32,295	7,357	39,652	—	39,652	38,419	1,233
	- Capital Investment	925	(357)	568	—	568	221	347
2.5.3	Amortization of Capital Assets	873	—	873	—	873	362	511
		35,525	7,000	42,525	—	42,525	40,779	1,746
	Total Support for Basic Education	$ 3,052,505	$ 7,775	$ 3,060,280	$ 75,133	$ 3,135,413	$ 3,132,730	$ 2,683
	Total Voted Expenses	$ 3,077,611	$ 7,775	$ 3,085,386	$ 75,133	$ 3,160,519	$ 3,158,645	$ 1,874

Comparison of Expenses - Directly Incurred, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget (continued)

(in thousands)

	2005-2006 Estimates (a)	Adjustments (b)	2005-2006 Budget	Authorized Supplementary (c)	2005-2006 Authorized Budget	2005-2006 Actuals (d)	Unexpended (Over-Expended)
Voted Operating Expenses							
Program Operating Expenses	$ 3,003,386	$ 8,132	$ 3,011,518	$ 75,133	$ 3,086,651	$ 3,085,550	$ 1,101
Program Operating Expenses funded by Lotteries	69,600	—	69,600	—	69,600	69,600	—
Equipment/Inventory Purchases	4,625	(357)	4,268	—	4,268	3,495	773
Total Voted Expenses	$ 3,077,611	$ 7,775	$ 3,085,386	$ 75,133	$ 3,160,519	$ 3,158,645	$ 1,874
Statutory Expenses							
Teachers Pension Liability Funding	$ 144,590	$ —	$ 144,590	$ —	$ 144,590	$ 143,397	$ 1,193
Valuation Adjustments	—	—	—	—	—	—	—
Provision for Teachers' Pension	154,000	—	154,000	—	154,000	160,365	(6,365)
Provision for Doubtful Accounts/ Bad Debt	—	—	—	—	—	44	(44)
Provision for Vacation Pay	—	—	—	—	—	823	(823)
Total Statutory Payments	$ 298,590	$ —	$ 298,590	$ —	$ 298,590	$ 304,629	$ (6,039)
Non-Budgetary Disbursements by Program							
2.5 Other Basic Education Programs							
2.5.4 Learning Resources							
Changes in Learning Resources Inventory during the year	$ 1,000	$ —	$ 1,000	$ —	$ 1,000	$ —	$ 1,000
Total Non-Budgetory Disbursements	$ 1,000	$ —	$ 1,000	$ —	$ 1,000	$ —	$ 1,000

(a) Includes $154,000 for the Teachers' Pension Provision and $351,543 for Operations and Maintenance Funding to school boards transferred from the Department of Infrastructure and Transportation.

(b) Adjustments reflect Treasury Board approved increases to the authorized budget.

(c) Supplementary Estimates were approved on December 1, 2005 and March 16, 2006. Treasury Board approval is pursuant to section 24(2) of the *Financial Acminstration Act*.

(d) Includes achievement bonus amounting to $1,976.

Schedule 6

Salary and Benefits Disclosure

	(in dollars)				
	2006				2005
	Base Salary (a)	Other Cash Benefits (b)	Other Non-Cash Benefits (c)	Total	Total
Deputy Minister (d)(e)	$ 188,171	$ 50,245	$ 40,150	$ 278,566	$ 211,392
Executives:					
Assistant Deputy Minister Basic Learning	148,540	18,907	32,866	200,313	170,087
Assistant Deputy Minister Information and Strategic Services	148,610	19,974	32,612	201,196	170,868
Assistant Deputy Minister (f) Corporate Services	148,588	19,974	32,528	201,090	184,851
Assistant Deputy Minister System Improvement and Reporting	148,588	18,907	32,718	200,213	177,380

Prepared in accordance with Treasury Board Directive 03/2004.

(a) Base salary includes regular base pay.

(b) Other cash benefits include bonuses, vacation payouts and lump sum payments.

(c) Other non-cash benefits include government's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, group life insurance, short and long term disability plans, professional memberships and tuition fees.

(d) Automobile provided, no dollar amount included in other non-cash benefits figures.

(e) Other cash benefits include $16,245 in holiday pay (2005 - $0).

(f) 2005 figures include $7,377 in vacation pay.

Schedule 7

Related Party Transactions

Related parties are those entities consolidated or accounted for on a modified equity basis in the Province of Alberta's financial statements.

The Department paid or collected certain taxes and fees set by regulation for permits, licenses and other charges. These amounts were incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this schedule.

The Department had the following transactions with related parties recorded in the Statement of Financial Position and Statement of Operations at the amount agreed upon between the parties:

Balances	(in thousands)			
	Receivable from:		Payable to:	
	2006	2005 (Restated)	2006	2005 (Restated)
Other Ministries	$ 66	$ —	$ —	$ —
School Jurisdictions	510	1,815	1,204	6,287
Post-Secondary Institutions	16	18	328	—
	$ 592	$ 1,833	$ 1,532	$ 6,287

Revenue	(in thousands)	
	2006	2005 (Restated)
Internal Government Transfers		
- Lottery Fund	$ 69,600	$ 66,700
School Jurisdictions	18,879	14,583
Post-Secondary Institutions	645	536
	$ 89,124	$ 81,819

Expenses	(in thousands)			
	2006			2005
	Grants	Other Expenses	Total	(restated) Total
Other Ministries	$ —	$ 6,978	$ 6,978	$ 7,613
School Jurisdictions	2,677,796	15,945	2,693,741	2,076,090
Post-Secondary Institutions	767	476	1,243	3,021
Health Authorities	—	102	102	—
	$ 2,678,563	$ 23,501	$ 2,702,064	$ 2,086,724

The above transactions do not include support service arrangements disclosed in Schedule 3.

Schedule 7 (continued)

Related Party Transactions

Expenses – Incurred by Others

The Department also had the following transactions with related parties for which no consideration was exchanged. The amounts for these transactions are estimated based on the costs incurred by the service provider. These amounts are not recorded in the financial statements.

	(in thousands)	
	2006	2005
Accommodation	$ 7,464	$ 7,935
Legal Services	263	289
Other	27	11
	$ 7,754	$ 8,235

The Department receives benefit from school jurisdiction meetings and consultation, for which jurisdictions incur travel and administrative costs. These amounts were incurred in the normal course of business and have been excluded from this schedule

Schedule 8

Allocated Costs

(in thousands)

	2006							2005
		Expenses - Incurred by Others			Valuation Adjustments			(Restated, see Note 3)
Program	Expenses (a)	Accommodation Costs	Legal Services	Other Costs	Vacation Pay (b)	Doubtful Accounts	Teachers' Pension	Total Expenses	Total Expenses
Ministry Support Services	$ 25,905	$ 59	$ 263	$ 27	$ 175	$ —	$ —	$ 26,429	$ 22,886
Support for Basic Education	3,272,642	7,405	—	—	648	44	160,365	3,441,104	3,107,468
	$ 3,298,547	$ 7,464	$ 263	$ 27	$ 823	$ 44	$ 160,365	$ 3,467,533	$ 3,130,354

(a) Expenses – Directly Incurred as per Statement of Operations, excluding valuation adjustments. Support for Basic Education includes teachers' pension contributions for past service.

(b) Allocated based on number of employees supporting each program.

Alberta School Fund Foundation
Financial Statements
March 31, 2006

Auditor's Report

Statement of Operations

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

AUDITOR GENERAL *Alberta*

Auditor's Report

To the Minister of Education,

I have audited the statement of financial position of the Alberta School Foundation Fund as at March 31, 2006 and the statements of operations and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Fred J. Dunn

Edmonton, Alberta
May 19, 2006

FCA
Auditor General

Alberta School Foundation Fund
Statement of Operations

Year ended March 31, 2006

	(in thousands)		
	2006		2005
	Budget	Actual	Actual
Revenues			
Education Property Taxes	$ 1,273,000	$ 1,283,604	$ 1,246,881
Investment Income	500	288	433
	1,273,500	1,283,892	1,247,314
Expenses			
Payments to School Boards	1,289,400	1,300,397	1,266,093
Interest on Advance from General Revenues	4,100	4,173	2,827
	1,293,500	1,304,570	1,268,920
Net Operating Results	$ (20,000)	$ (20,678)	$ (21,606)

The accompanying notes are part of these financial statements.

Alberta School Foundation Fund
Statement of Financial Position

March 31, 2006

	(in thousands) 2006	2005
Assets		
Cash (Note 3)	$ 41,605	$ 48,004
Requisitions Receivable	4,108	13,620
Receivable from School Boards	1,438	4,162
	$ 47,151	$ 65,786
Liabilities		
Accounts Payable and Accrued Liabilities (Note 6)	$ 276	$ 209
Unearned Revenue	8,381	7,807
Allowance for Assessment Adjustments and Appeals (Note 6)	2,730	1,328
	11,387	9,344
Net Assets		
Net Assets, Beginning of Year	56,442	78,048
Net Operating Results	(20,678)	(21,606)
Net Assets, End of Year	35,764	56,442
	$ 47,151	$ 65,786

The accompanying notes are part of these financial statements.

Alberta School Foundation Fund
Statement of Cash Flows

Year ended March 31, 2006

	(in thousands)	
	2006	2005
Operating Transactions		
Net Operating Results	$ (20,678)	$ (21,606)
Decrease in Requisitions Receivable	9,512	9,386
(Increase) Decrease in Receivables from School Boards	2,724	(312)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	67	(6,060)
Increase in Unearned Revenue	574	94
Increase (Decrease) in Allowance for Assessment Adjustments and Appeals	1,402	(360)
Net Cash (Used)	(6,399)	(18,858)
Cash, Beginning of Year	48,004	66,862
Cash, End of Year	$ 41,605	$ 48,004

The accompanying notes are part of these financial statements.

Alberta School Foundation Fund
Notes to the Financial Statements
March 31, 2006

NOTE 1 AUTHORITY AND PURPOSE

The Alberta School Foundation Fund (the Fund) operates under the authority of the *School Act*, Revised Statutes of Alberta 2000, chapter S-3.

The Fund makes requisitions to municipalities based on the equalized assessment of real property in Alberta and mill rates established by the Lieutenant Governor in Council. The purpose of the Fund is to provide funding to school boards that is based on an equal amount per eligible student.

NOTE 2 SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

The recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government.

(a) Reporting Entity

The reporting entity is the Alberta School Foundation Fund, which is part of the Ministry of Education and for which the Minister of Education is accountable. The other entity reporting to the Minister is the Department of Education. The activities of the Department of Education are not included in these financial statements.

The Ministry Annual Report provides a more comprehensive accounting of the financial position and results of the Ministry's operations for which the Minister is accountable.

(b) Basis of Financial Reporting

Revenues
All revenues are reported on the accrual basis of accounting. Supplementary tax receipts are placed in Unearned Revenue until paid to school boards in the following year.

Expenses
(in thousands)

Expenses are those costs the Fund has primary responsibility and accountability for, as reflected in the government's budget documents.

Opted out separate school boards, which have passed a resolution pursuant to section 171(2) of the *School Act*, have the authority to requisition and collect from municipalities levies on their declared residential and non-residential property at a rate of not less than

NOTE 2 SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (CONTINUED)

(b) Basis of Financial Reporting (continued)

the provincial rate applied in that municipality. These amounts are not reflected in the financial statements.

Payments to school boards include $199,582 (2005 - $182,362) paid to opted out separate school boards to increase their funding to a level the boards would otherwise receive if participating fully in the Alberta School Foundation Fund.

Assets
Financial assets of the Fund include financial claims such as receivables from school boards and requisitions receivable.

Liabilities
Liabilities include all financial claims payable by the Fund at fiscal year end. They include management's estimate of future payments for property assessment appeals and adjustments.

Measurement Uncertainty
(in thousands)

Measurement uncertainty exists when there is a variance between the recognized amount and another reasonably possible amount.

Estimates are used in the determination of the allowance for assessment adjustments and appeals amounting to $2,730 (2005 - $1,328). Changes in future conditions in the near term could require a material change in the recognized amounts.

Net Assets
Net assets are restricted by section 176(1) of the *School Act* in that money in the Fund is payable only to school boards except when a payment to General Revenues is required to repay advances and make interest payments, or to refund municipalities for overpayments.

NOTE 3 CASH

The Consolidated Cash Investment Trust Fund is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality short-term and mid-term fixed income securities with a maximum term to maturity of three years. As at March 31, 2006, securities held by the Fund have an average effective market yield of 3.96 per cent per annum (2005 - 2.79 per cent).

NOTE 4 VALUATION OF FINANCIAL ASSETS AND LIABILTIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, receivables and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments.

NOTE 5 RELATED PARTY TRANSACTIONS

Operating costs incurred in the administration of the Fund have been borne by other ministries and are not reflected in these financial statements. The Fund is prohibited from paying administration costs under section 176(2) of the *School Act*.

Under the provisions of the *Financial Administration Act*, the Fund receives monthly advances from the General Revenues to make payments to school boards in accordance with section 176(1) of the *School Act*. The Fund repays the advances as monies are received from municipalities and opted-out separate school boards. The Fund pays interest on the advances at the appropriate bankers' acceptance rate less 0.05 percent. Interest is calculated on a prorata basis for the number of days the advances are outstanding.

The Fund distributes monies collected to school boards based on an equal amount per eligible student. The following describes the related party transactions of the Fund:

	(in thousands)	
	2006	2005
Payments to School Boards (a)	$ 1,297,737	$ 1,262,782
Interest paid on Advances from General Revenue	4,173	2,827
	$ 1,301,910	$ 1,265,609

(a) These amounts do not agree to the Statement of Operations because two school boards in Lloydminster, Saskatchewan are non-related parties.

NOTE 6 LIABILITIES

(in thousands)

If it is determined on appeal under the *Municipal Government Act* that a municipality has paid an amount into the Alberta School Foundation Fund in excess of the sum that is required to be paid, the Minister of Education may order the repayment of the excess to the municipality. The amount required to be paid is equivalent to the sum of the applicable education property tax rates being applied to the equalized assessment of the municipality for residential and farm land, non-residential property and machinery and equipment. Taxpayers can appeal or request adjustments to their assessment to their local Assessment

NOTE 6 LIABILITIES (CONTINUED)

Review Boards, Municipal Government Board and/or the Court of Queen's Bench. Accrued liabilities of $276 (2005 - $209) are those appeals where the likelihood of loss is high.

In addition, the Fund has recorded an allowance for anticipated assessment adjustments and appeals with a high likelihood of loss of $2,730 (2005 - $1,328) based on discussions with the Ministry of Municipal Affairs, historical trends and changes in the equalized assessment process.

NOTE 7 CONTINGENT LIABILITIES

(in thousands)

At March 31, 2006 a potential loss to the Alberta School Foundation Fund in excess of $220,000 exists as a result of outstanding property assessment appeals before the Municipal Government Board and/or at various stages in the legal system. The probability of loss resulting from these claims cannot be determined.

NOTE 8 BUDGET

The budget amounts shown in these financial statements are from the 2005-06 Government and Lottery Fund Estimates approved April 13, 2005.

NOTE 9 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Deputy Minister of Education and the Senior Financial Officer for the Department of Education.

Unaudited Summary of School Jurisdictions' Financial Information

(includes School Boards and Charter Schools)

Summary of School Jurisdictions Statement of Financial Position

Summary of School Jurisdictions Statement of Operations and Changes in Financial Position

Summary of Significant Accounting Policies

Disclosure of Salaries and Benefits for Superintendent Positions

For additional information:

The audited financial statements of school jurisdictions are available on Alberta Education's website at http://www.education.gov.ab.ca/funding/afs/

A printed copy of the audited financial statements of school jurisdictions (in three volumes) is available for reference at the following Alberta depository libraries:

- Alberta Legislature Library
- Calgary Public Library
- Edmonton Public Library
- University of Alberta Library
- University of Calgary Library
- University of Lethbridge Library.

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Almadina School Society	Aspen View Regional Div. # 19	Aurora School Ltd.	Battle River Regional Div. # 31
Assets				
Current:				
Cash and temporary investments	$ 496,608	$ 2,490,632	$ 3,626,894	$ 9,527,231
Accounts receivable (net after allowances)	185,443	1,076,334	82,356	2,334,292
Prepaid expenses	59,639	181,301	—	542,146
Other current assets	—	3,024,856	—	521,144
	741,690	6,773,123	3,709,250	12,924,813
School generated assets	—	505,975	—	819,927
Trust assets	—	—	—	198,356
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	39,947	12,935,907	209,455	42,578,875
Total Assets	$ 781,637	$ 20,215,005	$ 3,918,705	$ 56,521,971
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	226,995	1,919,259	257,852	3,199,670
Deferred revenue	89,990	491,396	749,945	971,323
Deferred capital allocations	—	90,798	—	41,146
Current portion of long term debt	—	571,224	23,194	1,149,983
	316,985	3,072,677	1,030,991	5,362,122
School generated funds	—	505,975	—	819,927
Trust liabilities	—	—	—	198,356
Employee future benefits liability	—	237,459	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	—	3,410,685	82,002	7,765,700
Unamortized capital allocations	—	8,016,737	—	14,880,555
Total Liabilities	316,985	15,243,533	1,112,993	29,026,660
Net Assets:				
Unrestricted net assets	398,008	364,553	2,310,809	1,290,166
Operating reserves	26,697	3,352,630	390,646	7,264,066
Accumulated operating surplus (deficit)	424,705	3,717,183	2,701,455	8,554,232
Investment in capital assets	39,947	758,897	104,257	18,782,637
Capital reserves	—	495,392	—	158,442
Total capital funds	$ 39,947	$ 1,254,289	$ 104,257	$ 18,941,079
Total Net Assets	$ 464,652	$ 4,971,472	$ 2,805,712	$ 27,495,311
	$ 781,637	$ 20,215,005	$ 3,918,705	$ 56,521,971

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
Assets				
Current:				
Cash and temporary investments	$ 9,218,494	$ 770,623	$ 2,655,647	$ 266,705
Accounts receivable (net after allowances)	3,580,922	78,027	1,892,024	73,397
Prepaid expenses	79,567	50,376	47,345	31,158
Other current assets	625,014	—	175,498	—
	13,503,997	899,026	4,770,514	371,260
School generated assets	761,432	7,919	607,278	2,256
Trust assets	535,624	28,049	372,369	—
Long term accounts receivable	184,000	—	—	—
Long term investments	—	—	—	—
Capital assets - net	63,679,703	142,866	37,575,428	—
Total Assets	$ 78,664,756	$ 1,077,860	$ 43,325,589	$ 373,515
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	5,009,708	47,701	1,270,399	69,911
Deferred revenue	1,129,749	—	517,141	92,061
Deferred capital allocations	2,660,639	—	226,667	—
Current portion of long term debt	1,939,276	—	1,284,366	—
	10,739,372	47,701	3,298,573	161,972
School generated funds	761,432	7,919	607,278	2,256
Trust liabilities	535,624	28,049	372,369	—
Employee future benefits liability	63,000	—	4,666	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	7,164,734	—	8,844,736	—
Unamortized capital allocations	48,964,871	—	25,133,688	—
Total Liabilities	68,229,033	83,669	38,261,310	164,228
Net Assets:				
Unrestricted net assets	397,046	907,827	1,620,971	—
Operating reserves	3,176,680	—	1,123,665	209,287
Accumulated operating surplus (deficit)	3,573,726	907,827	2,744,636	209,287
Investment in capital assets	5,610,822	86,364	2,312,641	—
Capital reserves	1,251,175	—	7,002	—
Total capital funds	$ 6,861,997	$ 86,364	$ 2,319,643	$ —
Total Net Assets	$ 10,435,723	$ 994,191	$ 5,064,279	$ 209,287
	$ 78,664,756	$ 1,077,860	$ 43,325,589	$ 373,515

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Calgary Girls' School Society	Calgary Roman Catholic Sep. School Dist. # 1	Calgary School Dist. # 19	Calgary Science School Society
Assets				
Current:				
Cash and temporary investments	$ 719,841	$ 13,293,326	$ 56,302,885	$ 399,113
Accounts receivable (net after allowances)	200,314	26,403,715	29,779,704	103,400
Prepaid expenses	15,461	1,439,455	2,194,746	280,040
Other current assets	—	366,941	33,184,578	—
	935,616	41,503,437	121,461,913	782,553
School generated assets	—	2,296,635	11,530,559	—
Trust assets	—	713,174	—	—
Long term accounts receivable	—	—	—	—
Long term investments	—	—	24,002,181	—
Capital assets - net	95,613	245,839,734	377,587,286	271,626
Total Assets	$ 1,031,229	$ 290,352,980	$ 534,581,939	$ 1,054,179
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	23,653	28,428,835	58,402,406	70,528
Deferred revenue	127,647	1,900,574	22,954,192	412,693
Deferred capital allocations	—	2,818,460	5,401,765	—
Current portion of long term debt	—	5,537,281	8,978,662	—
	151,300	38,685,150	95,737,025	483,221
School generated funds	—	2,296,635	11,530,559	—
Trust liabilities	—	713,174	—	—
Employee future benefits liability	—	—	23,984,012	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	—	14,832,794	52,262,719	—
Unamortized capital allocations	—	195,994,848	273,556,372	—
Total Liabilities	151,300	252,522,601	457,070,687	483,221
Net Assets:				
Unrestricted net assets	784,316	3,039,138	—	78,729
Operating reserves	—	5,279,674	12,045,240	220,603
Accumulated operating surplus (deficit)	784,316	8,318,812	12,045,240	299,332
Investment in capital assets	95,613	29,474,810	42,846,468	271,626
Capital reserves	—	36,757	22,619,544	—
Total capital funds	$ 95,613	$ 29,511,567	$ 65,466,012	$ 271,626
Total Net Assets	$ 879,929	$ 37,830,379	$ 77,511,252	$ 570,958
	$ 1,031,229	$ 290,352,980	$ 534,581,939	$ 1,054,179

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Canadian Rockies Regional Div. # 12	CAPE-Centre for Academic and Personal Excellence Institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3
Assets				
Current:				
Cash and temporary investments	$ —	$ 13,283	$ 6,681,660	$ 2,833,407
Accounts receivable (net after allowances)	2,205,974	92,390	3,272,061	3,454,681
Prepaid expenses	569,273	30,803	818,888	527,769
Other current assets	—	—	546	—
	2,775,247	136,476	10,773,155	6,815,857
School generated assets	244,958	2,299	1,121,954	403,709
Trust assets	75,314	—	813,249	46,133
Long term accounts receivable	—	—	—	—
Long term investments	—	582,858	49,934	—
Capital assets - net	30,143,374	59,063	78,991,504	46,071,177
Total Assets	$ 33,238,893	$ 780,696	$ 91,749,797	$ 53,336,876
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ 100,069	$ —	$ —	$ —
Accounts payable and accrued liabilities	1,471,870	137,631	3,055,549	3,341,897
Deferred revenue	190,989	39,949	1,942,696	522,111
Deferred capital allocations	4,510	—	2,400,596	376,536
Current portion of long term debt	722,949	8,823	803,814	804,624
	2,490,387	186,403	8,202,656	5,045,168
School generated funds	244,958	2,299	1,121,954	403,709
Trust liabilities	75,314	—	813,249	46,133
Employee future benefits liability	—	—	152,161	—
Long term accounts payable and accrued liabilities	83,518	—	—	—
Long term debt	7,669,330	10,682	5,083,757	5,372,320
Unamortized capital allocations	19,955,120	—	61,598,905	38,754,858
Total Liabilities	30,518,627	199,384	76,972,682	49,622,188
Net Assets:				
Unrestricted net assets	1,125	541,753	686,852	126,567
Operating reserves	398,675	—	1,434,072	1,982,306
Accumulated operating surplus (deficit)	399,800	541,753	2,120,924	2,108,873
Investment in capital assets	1,795,972	39,559	11,505,025	1,139,376
Capital reserves	524,494	—	1,151,166	466,439
Total capital funds	$ 2,320,466	$ 39,559	$ 12,656,191	$ 1,605,815
Total Net Assets	$ 2,720,266	$ 581,312	$ 14,777,115	$ 3,714,688
	$ 33,238,893	$ 780,696	$ 91,749,797	$ 53,336,876

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Clearview School Div. # 71	East Central Alberta Catholic Sep. Schools Regional Div. # 16	East Central Francophone Education Region # 3	Edmonton Catholic Sep. School Dist. # 7
Assets				
Current:				
Cash and temporary investments	$ 4,216,165	$ 4,604,216	$ 420,189	$ 480,958
Accounts receivable (net after allowances)	863,171	2,006,451	1,298,312	19,020,899
Prepaid expenses	172,712	90,884	141,134	1,836,471
Other current assets	239,447	—	—	341,855
	5,491,495	6,701,551	1,859,635	21,680,183
School generated assets	206,387	216,861	73,107	—
Trust assets	290,902	40,000	—	—
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	29,276,010	16,927,943	15,021,621	105,936,401
Total Assets	$ 35,264,794	$ 23,886,355	$ 16,954,363	$ 127,616,584
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ 460,000	$ 4,877,779
Accounts payable and accrued liabilities	1,669,555	1,242,525	1,348,686	19,783,550
Deferred revenue	498,450	788,104	268,220	5,163,724
Deferred capital allocations	71,154	1,403,367	665,609	—
Current portion of long term debt	514,046	232,564	12,333	1,733,170
	2,753,204	3,666,560	2,754,848	31,558,223
School generated funds	206,387	216,861	73,107	—
Trust liabilities	290,902	40,000	—	—
Employee future benefits liability	—	—	—	2,095,518
Long term accounts payable and accrued liabilities	—	27,296	—	—
Long term debt	3,611,633	585,756	23,587	7,117,658
Unamortized capital allocations	20,256,701	14,687,973	14,654,869	79,585,739
Total Liabilities	27,118,828	19,224,446	17,506,411	120,357,138
Net Assets:				
Unrestricted net assets	1,430,995	1,200,872	(882,880)	(8,780,663)
Operating reserves	1,757,140	1,576,550	—	—
Accumulated operating surplus (deficit)	3,188,135	2,777,422	(882,880)	(8,780,663)
Investment in capital assets	4,893,630	1,421,668	330,832	16,040,109
Capital reserves	64,202	462,819	—	—
Total capital funds	$ 4,957,832	$ 1,884,487	$ 330,832	$ 16,040,109
Total Net Assets	$ 8,145,967	$ 4,661,909	$ (552,048)	$ 7,259,446
	$ 35,264,794	$ 23,886,355	$ 16,954,363	$ 127,616,584

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
Assets				
Current:				
Cash and temporary investments	$ 3,821,459	$ 2,527,718	$ 5,118,692	$ 3,122
Accounts receivable (net after allowances)	20,205,220	3,286,773	6,024,414	5,927,475
Prepaid expenses	1,010,788	102,282	270,388	118,704
Other current assets	5,323,002	—	15,220	—
	30,360,469	5,916,773	11,428,714	6,049,301
School generated assets	4,373,302	475,631	2,535,933	245,680
Trust assets	639,986	66,596	3,940,687	121,794
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	290,696,951	36,113,243	48,323,527	30,245,383
Total Assets	$ 326,070,708	$ 42,572,243	$ 66,228,861	$ 36,662,158
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ 984,670
Accounts payable and accrued liabilities	23,534,903	3,142,173	5,565,464	2,184,975
Deferred revenue	5,883,361	1,124,414	2,589,504	312,116
Deferred capital allocations	978,232	383,056	174,597	600,025
Current portion of long term debt	5,868,844	1,274,981	2,380,024	496,230
	36,265,340	5,924,624	10,709,589	4,578,016
School generated funds	4,373,302	475,631	2,535,933	245,680
Trust liabilities	639,986	66,596	3,940,687	121,794
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	26,602,581	6,054,557	10,452,392	3,893,569
Unamortized capital allocations	167,561,809	24,326,419	33,642,051	24,050,410
Total Liabilities	235,443,018	36,847,827	61,280,652	32,889,469
Net Assets:				
Unrestricted net assets	(1,715,840)	363,458	—	273,153
Operating reserves	—	811,807	1,370,715	1,123,958
Accumulated operating surplus (deficit)	(1,715,840)	1,175,265	1,370,715	1,397,111
Investment in capital assets	90,663,717	4,457,294	2,528,193	1,805,182
Capital reserves	1,679,813	91,857	1,049,301	570,396
Total capital funds	$ 92,343,530	$ 4,549,151	$ 3,577,494	$ 2,375,578
Total Net Assets	$ 90,627,690	$ 5,724,416	$ 4,948,209	$ 3,772,689
	$ 326,070,708	$ 42,572,243	$ 66,228,861	$ 36,662,158

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Roman Catholic Sep. School Dist. # 32	Fort McMurray School Dist. # 2833
Assets				
Current:				
Cash and temporary investments	$ 3,073,780	$ 7,887,310	$ 9,984,176	$ 3,705,273
Accounts receivable (net after allowances)	532,410	2,879,981	2,774,198	2,422,011
Prepaid expenses	85,498	172,560	64,424	447,664
Other current assets	—	—	—	—
	3,691,688	10,939,851	12,822,798	6,574,948
School generated assets	—	1,046,501	414,604	757,969
Trust assets	34,978	304,354	363,853	679,852
Long term accounts receivable	—	—	5,219,395	300,000
Long term investments	—	—	—	—
Capital assets - net	423,490	50,580,238	34,020,031	38,170,212
Total Assets	$ 4,150,156	$ 62,870,944	$ 52,840,681	$ 46,482,981
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	819,221	1,729,715	2,816,273	2,157,046
Deferred revenue	984,388	1,195,800	832,501	1,831,311
Deferred capital allocations	353,027	5,904,413	7,848,924	2,267,296
Current portion of long term debt	—	1,241,768	618,080	895,847
	2,156,636	10,071,696	12,115,778	7,151,500
School generated funds	—	1,046,501	414,604	757,969
Trust liabilities	34,978	304,354	363,853	679,852
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	—	4,836,429	1,633,965	501,693
Unamortized capital allocations	—	36,912,998	19,243,870	28,340,663
Total Liabilities	2,191,614	53,171,978	33,772,070	37,431,677
Net Assets:				
Unrestricted net assets	—	—	1,674,330	—
Operating reserves	1,888,079	882,192	1,297,111	487,044
Accumulated operating surplus (deficit)	1,888,079	882,192	2,971,441	487,044
Investment in capital assets	70,463	7,601,251	12,524,115	8,432,008
Capital reserves	—	1,215,523	3,573,055	132,252
Total capital funds	$ 70,463	$ 8,816,774	$ 16,097,170	$ 8,564,260
Total Net Assets	$ 1,958,542	$ 9,698,966	$ 19,068,611	$ 9,051,304
	$ 4,150,156	$ 62,870,944	$ 52,840,681	$ 46,482,981

Summary of School Jurisdictions Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Public School Dist. # 2357	Grande Prairie Roman Catholic Sep. School Dist. # 28
Assets				
Current:				
Cash and temporary investments	$ 1,353,333	$ 45,440	$ 14,548	$ 4,966,437
Accounts receivable (net after allowances)	3,119,837	4,354,059	3,762,822	2,935,047
Prepaid expenses	200,123	337,475	1,539,143	190,527
Other current assets	83,307	104,675	214,621	106,188
	4,756,600	4,841,649	5,531,134	8,198,199
School generated assets	393,324	847,992	308,916	308,939
Trust assets	130,535	326,405	740,355	62,958
Long term accounts receivable	—	—	—	1,286,940
Long term investments	—	—	—	—
Capital assets - net	57,283,495	42,322,560	40,353,118	33,459,689
Total Assets	$ 62,563,954	$ 48,338,606	$ 46,933,523	$ 43,316,725
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ 1,214,662	$ 886,075	$ —
Accounts payable and accrued liabilities	2,417,193	1,711,754	2,837,118	3,605,959
Deferred revenue	360,732	1,283,726	1,216,457	1,344,327
Deferred capital allocations	350,422	303,761	333,147	2,800,094
Current portion of long term debt	1,252,427	771,358	1,392,897	890,837
	4,380,774	5,285,261	6,665,694	8,641,217
School generated funds	393,324	847,992	308,916	308,939
Trust liabilities	130,535	326,405	740,355	62,958
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	3,954,442	5,996,766	8,949,082	5,073,391
Unamortized capital allocations	44,610,611	31,447,085	28,140,284	26,189,420
Total Liabilities	53,469,686	43,903,509	44,804,331	40,275,925
Net Assets:				
Unrestricted net assets	—	269,320	3,097	—
Operating reserves	926,764	—	212,389	1,183,555
Accumulated operating surplus (deficit)	926,764	269,320	215,486	1,183,555
Investment in capital assets	7,466,012	4,118,090	1,870,855	1,306,037
Capital reserves	701,492	47,687	42,851	551,208
Total capital funds	$ 8,167,504	$ 4,165,777	$ 1,913,706	$ 1,857,245
Total Net Assets	$ 9,094,268	$ 4,435,097	$ 2,129,192	$ 3,040,800
	$ 62,563,954	$ 48,338,606	$ 46,933,523	$ 43,316,725

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Grande Yellowhead Regional Div. # 35	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater Southern Public Francophone Education Region # 4
Assets				
Current:				
Cash and temporary investments	$ 8,169,065	$ 5,745,788	$ 2,617,805	$ 871,680
Accounts receivable (net after allowances)	3,035,014	1,198,651	1,145,575	963,098
Prepaid expenses	336,877	58,112	176,825	95,559
Other current assets	70,770	101,794	—	—
	11,611,726	7,104,345	3,940,205	1,930,337
School generated assets	492,674	497,777	270,826	22,894
Trust assets	805,061	469,604	55,846	—
Long term accounts receivable	33,750	—	—	—
Long term investments	—	—	—	—
Capital assets - net	34,715,113	15,256,510	22,749,771	6,881,042
Total Assets	$ 47,658,324	$ 23,328,235	$ 27,016,648	$ 8,834,273
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	5,021,009	2,230,308	487,616	373,600
Deferred revenue	1,021,740	604,569	805,198	915,806
Deferred capital allocations	363,892	249,437	20,975	—
Current portion of long term debt	776,993	606,675	14,829	—
	7,183,634	3,690,989	1,328,618	1,289,406
School generated funds	492,674	497,777	270,826	22,894
Trust liabilities	805,061	469,604	55,846	—
Employee future benefits liability	—	—	94,000	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	3,838,188	5,741,061	59,206	—
Unamortized capital allocations	23,033,476	5,217,433	18,363,793	6,559,691
Total Liabilities	35,353,033	15,616,864	20,172,289	7,871,991
Net Assets:				
Unrestricted net assets	1,172,183	1,259,215	2,187,537	426,427
Operating reserves	3,620,368	2,576,590	174,879	214,504
Accumulated operating surplus (deficit)	4,792,551	3,835,805	2,362,416	640,931
Investment in capital assets	7,066,453	3,691,339	4,311,943	321,351
Capital reserves	446,287	184,228	170,000	—
Total capital funds	$ 7,512,740	$ 3,875,567	$ 4,481,943	$ 321,351
Total Net Assets	$ 12,305,291	$ 7,711,372	$ 6,844,359	$ 962,782
	$ 47,658,324	$ 23,328,235	$ 27,016,648	$ 8,834,273

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Greater Southern Sep. Catholic Francophone Education Region # 4	Greater St. Albert Catholic Regional Div. # 29	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37
Assets				
Current:				
Cash and temporary investments	$ 933,275	$ 565,065	$ 8,250,427	$ 8,948,139
Accounts receivable (net after allowances)	452,809	2,499,573	1,086,246	1,170,165
Prepaid expenses	29,687	502,065	322,291	148,080
Other current assets	—	—	—	1,487
	1,415,771	3,566,703	9,658,964	10,267,871
School generated assets	14,333	974,575	535,430	252,524
Trust assets	—	320,948	466,820	117,151
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	5,589,103	34,901,629	23,780,688	17,446,701
Total Assets	$ 7,019,207	$ 39,763,855	$ 34,441,902	$ 28,084,247
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ 1,326,048	$ —	$ —
Accounts payable and accrued liabilities	472,803	1,923,977	1,337,796	1,263,566
Deferred revenue	269,792	587,115	389,393	340,427
Deferred capital allocations	—	—	251,410	3,471,325
Current portion of long term debt	—	1,290,932	501,628	672,738
	742,595	5,128,072	2,480,227	5,748,056
School generated funds	14,333	974,575	535,430	252,524
Trust liabilities	—	320,948	466,820	117,151
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	—	11,297,361	1,373,385	3,736,042
Unamortized capital allocations	5,254,672	16,478,409	18,406,137	10,853,592
Total Liabilities	6,011,600	34,199,365	23,261,998	20,707,365
Net Assets:				
Unrestricted net assets	239,434	(1,271,629)	—	241,020
Operating reserves	264,215	—	5,083,256	3,775,623
Accumulated operating surplus (deficit)	503,649	(1,271,629)	5,083,256	4,016,643
Investment in capital assets	334,431	5,834,927	3,499,536	2,184,329
Capital reserves	169,527	1,001,192	2,597,112	1,175,910
Total capital funds	$ 503,958	$ 6,836,119	$ 6,096,648	$ 3,360,239
Total Net Assets	$ 1,007,607	$ 5,564,490	$ 11,179,904	$ 7,376,882
	$ 7,019,207	$ 39,763,855	$ 34,441,902	$ 28,084,247

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51
Assets				
Current:				
Cash and temporary investments	$ —	$ 5,925,619	$ 3,584,919	$ 5,674,988
Accounts receivable (net after allowances)	2,180,674	1,025,995	1,409,369	2,851,591
Prepaid expenses	63,184	1,488	20,999	190,957
Other current assets	15,815	—	185,904	113,111
	2,259,673	6,953,102	5,201,191	8,830,647
School generated assets	1,008,071	806,740	120,628	1,042,695
Trust assets	316,627	15,995	10,745	488,816
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	38,238,203	18,933,294	8,901,827	40,470,578
Total Assets	$ 41,822,574	$ 26,709,131	$ 14,234,391	$ 50,832,736
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ 1,475,711	$ —	$ —	$ —
Accounts payable and accrued liabilities	806,483	493,702	802,093	3,675,704
Deferred revenue	366,186	146,331	242,321	1,154,298
Deferred capital allocations	381,348	608,069	198,490	826,583
Current portion of long term debt	592,876	127,790	352,031	1,072,645
	3,622,604	1,375,892	1,594,935	6,729,230
School generated funds	1,008,071	806,740	120,628	1,042,695
Trust liabilities	316,627	15,995	10,745	488,816
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	2,408,676	825,519	1,946,005	6,578,372
Unamortized capital allocations	31,220,949	14,771,741	4,799,881	29,831,220
Total Liabilities	38,576,927	17,795,887	8,472,194	44,670,333
Net Assets:				
Unrestricted net assets	—	3,671,613	—	760,647
Operating reserves	643,448	1,821,692	2,797,179	1,911,174
Accumulated operating surplus (deficit)	643,448	5,493,305	2,797,179	2,671,821
Investment in capital assets	2,498,616	3,208,243	1,803,910	2,988,346
Capital reserves	103,583	211,696	1,161,108	502,236
Total capital funds	$ 2,602,199	$ 3,419,939	$ 2,965,018	$ 3,490,582
Total Net Assets	$ 3,245,647	$ 8,913,244	$ 5,762,197	$ 6,162,403
	$ 41,822,574	$ 26,709,131	$ 14,234,391	$ 50,832,736

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68	Medicine Hat Catholic Sep. Regional Div. # 20	Medicine Hat School Dist. # 76
Assets				
Current:				
Cash and temporary investments	$ 1,975,392	$ 4,581,476	$ 882,411	$ 5,620,253
Accounts receivable (net after allowances)	1,706,464	2,148,022	2,124,637	2,009,287
Prepaid expenses	28,556	36,783	324,118	187,559
Other current assets	144	196,313	151,340	662,000
	3,710,556	6,962,594	3,482,506	8,479,099
School generated assets	325,687	832,524	239,632	867,218
Trust assets	96,068	40,670	7,553	1,389,331
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	24,663,449	31,202,088	18,720,483	27,301,273
Total Assets	$ 28,795,760	$ 39,037,876	$ 22,450,174	$ 38,036,921
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	1,038,321	800,875	1,957,916	1,128,554
Deferred revenue	451,312	3,065,140	374,685	2,324,419
Deferred capital allocations	174,003	811,356	623,979	634,134
Current portion of long term debt	606,517	439,246	162,413	865,549
	2,270,153	5,116,617	3,118,993	4,952,656
School generated funds	325,687	832,524	239,632	867,218
Trust liabilities	96,068	40,670	7,553	1,389,331
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	3,547,107	2,290,438	1,143,746	4,370,715
Unamortized capital allocations	18,461,643	23,572,867	16,988,764	18,537,030
Total Liabilities	24,700,658	31,853,116	21,498,688	30,116,950
Net Assets:				
Unrestricted net assets	$299,728	$966,922	$98,843	$83,439
Operating reserves	1,616,603	1,306,638	407,082	2,901,553
Accumulated operating surplus (deficit)	1,916,331	2,273,560	505,925	2,984,991
Investment in capital assets	2,048,181	4,899,538	425,561	3,527,980
Capital reserves	130,590	11,662	20,000	1,406,999
Total capital funds	$ 2,178,771	$ 4,911,200	$ 445,561	$ 4,934,979
Total Net Assets	$ 4,095,102	$ 7,184,760	$ 951,486	$ 7,919,971
	$ 28,795,760	$ 39,037,876	$ 22,450,174	$ 38,036,921

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Moberly Hall School Society	Mother Earth's Children's Charter School Society	New Horizons Charter School Society	Northern Gateway Regional Div. # 10
Assets				
Current:				
Cash and temporary investments	$ 279,690	$ 186,006	$ 266,565	$ 505,701
Accounts receivable (net after allowances)	71,709	61,726	69,888	2,534,470
Prepaid expenses	1,667	2,978	17,235	125,305
Other current assets	6,924	—	—	—
	359,990	250,710	353,688	3,165,476
School generated assets	—	—	6,596	913,775
Trust assets	—	—	—	220,762
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	—	42,543	—	52,139,059
Total Assets	$ 359,990	$ 293,253	$ 360,284	$ 56,439,073
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	22,636	31,127	35,502	559,776
Deferred revenue	40,254	—	61,741	584,627
Deferred capital allocations	—	—	—	43,151
Current portion of long term debt	—	—	—	1,175,583
	62,890	31,127	97,243	2,363,137
School generated funds	—	—	6,596	913,775
Trust liabilities	—	—	—	220,762
Employee future benefits liability	—	—	—	44,639
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	—	—	—	5,707,676
Unamortized capital allocations	—	—	—	38,655,327
Total Liabilities	62,890	31,127	103,839	47,905,316
Net Assets:				
Unrestricted net assets	297,100	219,584	—	489,458
Operating reserves	—	—	173,977	1,341,621
Accumulated operating surplus (deficit)	297,100	219,584	173,977	1,831,079
Investment in capital assets	—	42,543	—	6,600,474
Capital reserves	—	—	82,468	102,203
Total capital funds	$ —	$ 42,543	$ 82,468	$ 6,702,678
Total Net Assets	$ 297,100	$ 262,126	$ 256,445	$ 8,533,756
	$ 359,990	$ 293,253	$ 360,284	$ 56,439,072

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Region # 1	Palliser Regional Div. # 26
Assets				
Current:				
Cash and temporary investments	$ 4,877,065	$ 4,882,350	$ 959,452	$ 2,825,830
Accounts receivable (net after allowances)	4,396,196	7,413,787	282,915	2,158,944
Prepaid expenses	966,558	138,736	74,301	127,812
Other current assets	—	88,196	22,343	83,809
	10,239,819	12,523,069	1,339,011	5,196,395
School generated assets	814,469	312,963	83,485	717,626
Trust assets	56,711	—	—	162,425
Long term accounts receivable	77,233	1,025,581	—	—
Long term investments	—	—	11,966	—
Capital assets - net	34,044,725	38,787,071	4,334,942	28,690,205
Total Assets	$ 45,232,957	$ 52,648,684	$ 5,769,404	$ 34,766,651
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	3,094,191	3,898,348	228,065	1,117,811
Deferred revenue	635,878	1,448,104	194,848	639,977
Deferred capital allocations	12,128	147,955	—	—
Current portion of long term debt	1,019,958	2,163,680	—	576,725
	4,762,155	7,658,087	422,913	2,334,514
School generated funds	814,469	312,963	83,485	717,626
Trust liabilities	56,711	—	—	162,425
Employee future benefits liability	1,500	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	7,501,159	7,570,681	—	3,883,931
Unamortized capital allocations	21,043,978	22,413,322	3,924,284	18,686,056
Total Liabilities	34,179,972	37,955,053	4,430,682	25,784,551
Net Assets:				
Unrestricted net assets	975,268	2,518,817	242,169	116,655
Operating reserves	5,598,088	1,695,835	333,811	2,359,805
Accumulated operating surplus (deficit)	6,573,357	4,214,652	575,980	2,476,460
Investment in capital assets	4,479,628	6,639,395	410,658	5,543,503
Capital reserves	—	3,839,584	352,084	962,137
Total capital funds	$ 4,479,628	$ 10,478,979	$ 762,742	$ 6,505,640
Total Net Assets	$ 11,052,985	$ 14,693,631	$ 1,338,722	$ 8,982,101
	$ 45,232,957	$ 52,648,684	$ 5,769,404	$ 34,766,651

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti School Div. # 76	Pembina Hills Regional Div. # 7
Assets				
Current:				
Cash and temporary investments	$ 6,730,477	$ 6,921,318	$ 4,839,212	$ 4,583,726
Accounts receivable (net after allowances)	5,004,332	12,771,007	3,514,562	1,555,566
Prepaid expenses	241,813	71,118	90,307	58,542
Other current assets	—	211,054	331,387	331,918
	11,976,622	19,974,496	8,775,468	6,529,752
School generated assets	1,214,137	570,934	848,619	392,268
Trust assets	445,686	219,587	147,072	93,080
Long term accounts receivable	—	20,682	—	—
Long term investments	—	—	—	—
Capital assets - net	54,087,599	29,606,642	40,123,981	17,927,042
Total Assets	$ 67,724,044	$ 50,392,341	$ 49,895,140	$ 24,942,142
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	2,970,158	1,491,313	3,575,108	1,273,584
Deferred revenue	571,642	13,558,669	413,949	439,055
Deferred capital allocations	390,066	66,961	1,782,558	—
Current portion of long term debt	1,692,495	1,080,084	1,287,491	927,494
	5,624,361	16,197,027	7,059,106	2,640,133
School generated funds	1,214,137	570,934	848,619	392,268
Trust liabilities	445,686	219,587	147,072	93,080
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	4,512,797	6,099,333	8,491,908	5,590,205
Unamortized capital allocations	43,005,359	16,267,352	18,541,289	7,926,869
Total Liabilities	54,802,340	39,354,233	35,087,994	16,642,555
Net Assets:				
Unrestricted net assets	3,230,349	1,889,892	75,221	903,069
Operating reserves	2,472,268	570,161	2,098,096	2,682,902
Accumulated operating surplus (deficit)	5,702,617	2,460,052	2,173,317	3,585,971
Investment in capital assets	4,876,948	6,159,873	11,803,290	3,482,474
Capital reserves	2,342,139	2,418,183	830,539	1,231,142
Total capital funds	$ 7,219,087	$ 8,578,056	$ 12,633,829	$ 4,713,616
Total Net Assets	$ 12,921,704	$ 11,038,108	$ 14,807,146	$ 8,299,587
	$ 67,724,044	$ 50,392,341	$ 49,895,140	$ 24,942,142

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

(in dollars)

	Prairie Land Regional Div. # 25	Prairie Rose Regional Div. # 8	Red Deer Catholic Regional Div. # 39	Red Deer School Dist. # 104
Assets				
Current:				
Cash and temporary investments	$ 5,790,535	$ 2,716,187	$ 2,453,091	$ 7,248,197
Accounts receivable (net after allowances)	743,783	1,353,141	3,926,115	5,957,569
Prepaid expenses	48,081	307,637	846,911	270,931
Other current assets	—	3,350	31,274	229,467
	6,582,399	4,380,315	7,257,391	13,706,164
School generated assets	297,516	580,884	651,373	1,196,554
Trust assets	681,724	202,436	337,138	513,559
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	20,800,042	21,294,030	58,756,752	71,414,749
Total Assets	$ 28,361,681	$ 26,457,665	$ 67,002,654	$ 86,831,026
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	957,763	1,093,310	2,730,871	4,482,441
Deferred revenue	594,309	690,321	381,629	1,410,319
Deferred capital allocations	412,011	27,396	151,646	3,135,535
Current portion of long term debt	518,474	338,175	826,182	2,126,089
	2,482,557	2,149,202	4,090,328	11,154,385
School generated funds	297,516	580,884	651,373	1,196,554
Trust liabilities	681,724	202,436	337,138	513,559
Employee future benefits liability	—	—	241,769	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	2,518,182	2,131,486	3,704,702	11,935,007
Unamortized capital allocations	14,572,768	12,960,364	51,380,083	52,007,171
Total Liabilities	20,552,747	18,024,372	60,405,393	76,806,676
Net Assets:				
Unrestricted net assets	219,983	789,617	—	331,118
Operating reserves	3,004,774	1,663,459	2,198,022	4,124,185
Accumulated operating surplus (deficit)	3,224,757	2,453,076	2,198,022	4,455,304
Investment in capital assets	3,190,630	5,864,018	2,845,779	5,346,480
Capital reserves	1,393,547	116,200	1,553,459	222,567
Total capital funds	$ 4,584,177	$ 5,980,218	$ 4,399,238	$ 5,569,047
Total Net Assets	$ 7,808,934	$ 8,433,293	$ 6,597,260	$ 10,024,351
	$ 28,361,681	$ 26,457,665	$ 67,002,654	$ 86,831,026

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Rocky View School Div. # 41	St. Albert Protestant Sep. School Dist. # 6	St. Paul Education Regional Div. # 1	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38
Assets				
Current:				
Cash and temporary investments	$ 19,914,189	$ 6,827,765	$ 3,516,994	$ 486,418
Accounts receivable (net after allowances)	3,449,722	3,739,869	3,544,921	3,297,147
Prepaid expenses	241,687	170,047	180,127	259,722
Other current assets	86,334	—	—	30,000
	23,691,932	10,737,681	7,242,042	4,073,287
School generated assets	2,535,384	406,323	446,784	141,838
Trust assets	1,299,971	159,942	34,486	21,555
Long term accounts receivable	9,527	—	—	—
Long term investments	—	—	—	—
Capital assets - net	119,419,368	29,782,404	18,641,025	24,344,700
Total Assets	$ 146,956,182	$ 41,086,350	$ 26,364,337	$ 28,581,380
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ 390,523	$ —	$ —	$ —
Accounts payable and accrued liabilities	8,084,140	4,683,322	2,372,844	1,345,063
Deferred revenue	1,692,176	1,092,972	531,085	473,989
Deferred capital allocations	584,779	167,140	193,790	—
Current portion of long term debt	3,006,038	1,216,004	519,240	617,425
	13,757,656	7,159,438	3,616,959	2,436,477
School generated funds	2,535,384	406,323	446,784	141,838
Trust liabilities	1,299,971	159,942	34,486	21,555
Employee future benefits liability	—	—	—	—
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	19,221,565	8,156,436	2,779,492	3,939,006
Unamortized capital allocations	92,697,394	16,556,536	13,569,199	18,498,769
Total Liabilities	129,511,971	32,438,675	20,446,920	25,037,645
Net Assets:				
Unrestricted net assets	(70,575)	688,002	573,609	—
Operating reserves	5,849,838	3,820,131	3,467,308	2,254,235
Accumulated operating surplus (deficit)	5,779,263	4,508,133	4,040,917	2,254,235
Investment in capital assets	9,140,293	3,853,428	1,773,091	1,289,500
Capital reserves	2,524,655	286,114	103,409	—
Total capital funds	$ 11,664,948	$ 4,139,542	$ 1,876,500	$ 1,289,500
Total Net Assets	$ 17,444,211	$ 8,647,675	$ 5,917,417	$ 3,543,735
	$ 146,956,182	$ 41,086,350	$ 26,364,337	$ 28,581,380

Summary of School Jurisdictions
Statement of Financial Position

As at August 31, 2005

	(in dollars)			
	Sturgeon School Div. # 24	Suzuki Charter School Society	Westmount Charter School Society	Westwind School Div. # 74
Assets				
Current:				
Cash and temporary investments	$ 1,794,891	$ 37,118	$ 381,119	$ 2,123,543
Accounts receivable (net after allowances)	1,775,098	65,546	174,209	1,401,836
Prepaid expenses	158,286	5,262	111,630	58,186
Other current assets	34,782	—	—	—
	3,763,057	107,926	666,958	3,583,565
School generated assets	342,598	26,251	31,643	564,062
Trust assets	37,030	—	—	537,966
Long term accounts receivable	—	—	—	—
Long term investments	—	—	—	—
Capital assets - net	27,492,202	532,880	—	23,119,211
Total Assets	$ 31,634,887	$ 667,057	$ 698,601	$ 27,804,804
Liabilities and Net Assets				
Current:				
Bank indebtedness	$ —	$ —	$ —	$ —
Accounts payable and accrued liabilities	864,728	63,453	241,253	763,633
Deferred revenue	487,449	41,137	144,770	234,456
Deferred capital allocations	126,799	—	—	635,857
Current portion of long term debt	812,801	—	—	731,104
	2,291,777	104,590	386,023	2,365,050
School generated funds	342,598	26,251	31,643	564,062
Trust liabilities	37,030	—	—	537,966
Employee future benefits liability	—	—	—	113,900
Long term accounts payable and accrued liabilities	—	—	—	—
Long term debt	2,239,068	—	—	4,613,249
Unamortized capital allocations	21,198,792	410,738	—	14,936,121
Total Liabilities	26,109,265	541,579	417,666	23,130,348
Net Assets:				
Unrestricted net assets	598,729	3,336	169,565	515,096
Operating reserves	832,967	—	111,370	821,280
Accumulated operating surplus (deficit)	1,431,696	3,336	280,935	1,336,376
Investment in capital assets	3,241,541	122,142	—	2,838,739
Capital reserves	852,385	—	—	499,341
Total capital funds	$ 4,093,926	$ 122,142	$ —	$ 3,338,080
Total Net Assets	$ 5,525,622	$ 125,478	$ 280,935	$ 4,674,456
	$ 31,634,887	$ 667,057	$ 698,601	$ 27,804,804

Summary of School Jurisdictions Statement of Financial Position

As at August 31, 2005

(in dollars)

	Wetaskiwin Regional Div. # 11	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
Assets			
Current:			
Cash and temporary investments	$ 1,191,223	$ 4,916,817	$ 15,848,314
Accounts receivable (net after allowances)	3,694,060	3,834,628	2,243,875
Prepaid expenses	115,477	271,328	301,534
Other current assets	209,099	131,978	6,509
	5,209,859	9,154,751	18,400,232
School generated assets	754,163	783,605	720,994
Trust assets	479,959	243,925	1,263,021
Long term accounts receivable	16,229	139,961	—
Long term investments	—	—	—
Capital assets - net	36,398,729	55,576,446	40,848,843
Total Assets	$ 42,858,939	$ 65,898,688	$ 61,233,090
Liabilities and Net Assets			
Current:			
Bank indebtedness	$ —	$ —	$ —
Accounts payable and accrued liabilities	1,446,450	2,670,574	3,076,646
Deferred revenue	1,483,321	609,170	747,293
Deferred capital allocations	—	43,368	9,789,031
Current portion of long term debt	922,089	686,397	400,095
	3,851,860	4,009,509	14,013,065
School generated funds	754,163	783,605	720,994
Trust liabilities	479,959	243,925	1,263,021
Employee future benefits liability	—	—	—
Long term accounts payable and accrued liabilities	19,900	—	—
Long term debt	5,954,060	4,835,806	3,232,668
Unamortized capital allocations	26,458,465	40,799,453	29,513,597
Total Liabilities	37,518,407	50,672,298	48,743,345
Net Assets:			
Unrestricted net assets	—	2,998,247	798,718
Operating reserves	2,026,279	1,621,032	3,675,886
Accumulated operating surplus (deficit)	2,026,279	4,619,279	4,474,604
Investment in capital assets	3,064,112	9,254,792	7,702,481
Capital reserves	250,141	1,352,319	312,660
Total capital funds	$ 3,314,253	$ 10,607,111	$ 8,015,141
Total Net Assets	$ 5,340,532	$ 15,226,390	$ 12,489,745
	$ 42,858,939	$ 65,898,688	$ 61,233,090

Summary of School Jurisdictions Statement of Financial Position

As at August 31, 2005

(in dollars)

	2005 Actual Totals	2004 Actual Totals (As restated)
Assets		
Current:		
Cash and temporary investments	$ 338,969,263	$ 375,291,636
Accounts receivable (net after allowances)	262,271,905	258,798,554
Prepaid expenses	21,435,101	23,182,668
Other current assets	47,663,993	35,452,651
	670,340,262	692,725,509
School generated assets	54,169,119	51,764,379
Trust assets	22,284,793	20,060,695
Long term accounts receivable	8,313,298	11,122,911
Long term investments	24,646,939	13,844,907
Capital assets - net	3,023,332,412	2,938,900,971
Total Assets	$ 3,803,086,823	$ 3,728,419,372
Liabilities and Net Assets		
Current:		
Bank indebtedness	$ 11,715,537	$ 10,822,714
Accounts payable and accrued liabilities	260,488,407	291,697,121
Deferred revenue	100,071,464	72,027,816
Deferred capital allocations	64,783,413	99,876,121
Current portion of long term debt	72,126,088	76,652,367
	509,184,909	551,076,139
School generated funds	54,169,119	51,764,379
Trust liabilities	22,284,793	20,060,695
Employee future benefits liability	27,032,624	24,136,824
Long term accounts payable and accrued liabilities	130,714	—
Long term debt	375,561,197	439,872,868
Unamortized capital allocations	2,138,881,440	1,984,281,217
Total Liabilities	3,127,244,797	3,071,192,122
Net Assets:		
Unrestricted net assets	35,092,109	44,694,370
Operating reserves	134,333,679	123,038,409
Accumulated operating surplus (deficit)	169,425,788	167,732,779
	438,603,965	419,209,135
Investment in capital assets	67,812,274	70,285,336
Capital reserves	$ 506,416,239	$ 489,494,471
Total capital funds	$ 675,842,027	$ 657,227,250
Total Net Assets	$ 3,803,086,823	$ 3,728,419,372

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Almadina School Society	Aspen View Regional Div. # 19	Aurora School Ltd.	Battle River Regional Div. # 31
Revenue:				
Government of Alberta	$ 4,745,497	$ 30,364,288	$ 2,790,705	$ 59,546,821
Federal government and/or First Nations	—	558,129	—	(1,773)
Other	—	20,424	—	61,903
Instruction resource fees	—	248,605	36,615	576,406
Transportation fees	38,731	—	—	18,296
Other sales and services	683	712,298	7,434	662,103
Investment income	7,528	147,715	70,334	237,225
Gifts and donations	250	19,599	—	57,633
Rentals of facilities	305	42,750	2,425	30,179
Net school generated funds	—	739,376	26,027	1,003,820
Gains on disposal of capital assets	—	—	—	32,957
Amortization of capital allocations	—	882,503	—	1,526,875
	4,792,994	33,735,687	2,933,540	63,752,445
Expense:				
Salaries, wages and benefits	2,489,617	21,032,889	1,717,527	47,142,455
Services, contracts and supplies	2,289,639	9,333,881	658,366	11,836,432
Net school generated funds	—	739,376	26,027	1,003,820
Amortization	—	1,279,426	41,425	3,630,013
Debt servicing	—	393,248	8,175	953,321
Losses on disposal of capital assets	—	—	—	9,818
	4,779,256	32,778,820	2,451,520	64,575,859
Surplus (Deficit) before extraordinary item	13,738	956,867	482,020	(823,414)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 13,738	$ 956,867	$ 482,020	$ (823,414)
Changes in Financial Position:				
Cash generated (used) by operations	$ 218,826	$ 1,397,401	$ 563,174	$ 1,019,124
Cash generated (used) by investing activities	(39,947)	(25,341)	(131,163)	(866,997)
Cash generated (used) by financing activities	—	(473,504)	105,196	552,511
Net sources(uses) of cash equivalents during year	178,879	898,556	537,207	704,638
Cash equivalents at beginning of the year	317,729	1,592,076	3,089,687	8,822,593
Cash equivalents at end of the year	$ 496,608	$ 2,490,632	$ 3,626,894	$ 9,527,231

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
Revenue:				
Government of Alberta	$ 60,456,325	$ 2,264,873	$ 39,247,052	$ 1,995,071
Federal government and/or First Nations	18,523	18,101	82,972	—
Other	143,996	—	146,799	—
Instruction resource fees	512,578	—	394,647	67,023
Transportation fees	89,719	—	39,205	45,531
Other sales and services	139,186	—	167,796	8,607
Investment income	228,084	11,324	123,681	3,978
Gifts and donations	17,393	—	40,579	1,923
Rentals of facilities	117,677	—	12,655	950
Net school generated funds	2,319,717	—	852,460	8,831
Gains on disposal of capital assets	—	—	—	—
Amortization of capital allocations	2,065,456	—	1,924,528	—
	66,108,654	2,294,298	43,032,374	2,131,914
Expense:				
Salaries, wages and benefits	49,789,568	1,071,152	29,329,059	989,809
Services, contracts and supplies	10,611,439	712,424	9,885,435	1,053,393
Net school generated funds	2,319,717	—	852,460	8,831
Amortization	2,488,926	37,032	2,558,847	—
Debt servicing	1,019,463	—	1,017,123	—
Losses on disposal of capital assets	4,023	—	—	—
	66,233,136	1,820,608	43,642,924	2,052,033
Surplus (Deficit) before extraordinary item	($124,482)	$473,690	($610,550)	$79,881
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (124,482)	$ 473,690	$ (610,550)	$ 79,881
Changes in Financial Position:				
Cash generated (used) by operations	$ 3,218,733	$ 640,481	$ 400,074	$ 137,028
Cash generated (used) by investing activities	(9,083,320)	(56,502)	(1,890,177)	—
Cash generated (used) by financing activities	7,831,753	—	72,380	—
Net sources(uses) of cash equivalents during year	1,967,166	583,979	(1,417,723)	137,028
Cash equivalents at beginning of the year	7,251,328	186,644	4,073,370	129,677
Cash equivalents at end of the year	$ 9,218,494	$ 770,623	$ 2,655,647	$ 266,705

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Calgary Girls' School Society	Calgary Roman Catholic Sep. School Dist. # 1	Calgary School Dist. # 19	Calgary Science School Society
Revenue:				
Government of Alberta	$ 3,154,811	$ 298,314,926	$ 699,589,657	$ 3,995,310
Federal government and/or First Nations	—	822,447	1,442,676	29,580
Other	—	—	2,082,391	—
Instruction resource fees	32,075	428,382	7,168,006	266,771
Transportation fees	138,620	83,538	4,557,042	150,310
Other sales and services	—	2,895,549	18,256,323	61,220
Investment income	8,144	629,964	3,161,790	4,391
Gifts and donations	4,738	618	838,868	3,993
Rentals of facilities	400	1,698,881	6,602,099	630
Net school generated funds	4,426	3,224,193	9,104,084	17,933
Gains on disposal of capital assets	—	1,327	39,535	—
Amortization of capital allocations	—	9,280,141	14,186,836	—
	3,343,214	317,379,966	767,029,307	4,530,138
Expense:				
Salaries, wages and benefits	1,404,129	247,648,093	592,364,594	2,319,888
Services, contracts and supplies	1,276,496	52,581,746	120,222,950	1,992,253
Net school generated funds	—	3,224,193	9,104,084	—
Amortization	26,891	11,874,288	21,217,582	69,508
Debt servicing	—	2,135,561	6,589,058	—
Losses on disposal of capital assets	—	—	—	—
	2,707,516	317,463,881	749,498,268	4,381,649
Surplus (Deficit) before extraordinary item	635,698	(83,915)	17,531,039	148,489
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 635,698	$ 83,915)	$ 17,531,039	$ 148,489
Changes in Financial Position:				
Cash generated (used) by operations	$ 479,864	$ (1,943,643)	$ 16,504,302	$ 236,308
Cash generated (used) by investing activities	—	(24,429,722)	(51,418,624)	(97,472)
Cash generated (used) by financing activities	—	19,252,110	27,182,690	—
Net sources(uses) of cash equivalents during year	479,864	(7,121,255)	(7,731,632)	138,836
Cash equivalents at beginning of the year	239,977	20,414,581	64,034,517	260,277
Cash equivalents at end of the year	$ 719,841	$ 13,293,326	$ 56,302,885	$ 399,113

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Canadian Rockies Regional Div. # 12	CAPE-Centre for Academic and Personal Excellence institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3
Revenue:				
Government of Alberta	$ 17,753,496	$ 1,215,053	$ 77,143,145	$ 40,782,117
Federal government and/or First Nations	2,029,066	—	174,045	71,943
Other	—	5,900	239,447	65,498
Instruction resource fees	171,494	5,850	917,864	480,636
Transportation fees	—	—	240	—
Other sales and services	213,610	46,865	249,512	69,166
Investment income	14,415	33,345	191,467	72,554
Gifts and donations	22,971	17,119	75,383	83,486
Rentals of facilities	437,277	—	141,066	78,574
Net school generated funds	274,072	8,153	1,722,471	900,390
Gains on disposal of capital assets	—	—	24,209	—
Amortization of capital allocations	1,011,443	—	2,721,932	2,396,420
	21,927,844	1,332,285	83,600,780	45,000,784
Expense:				
Salaries, wages and benefits	16,102,200	853,280	64,005,747	29,562,636
Services, contracts and supplies	3,412,630	483,619	12,925,940	9,407,958
Net school generated funds	274,072	8,153	1,722,471	900,390
Amortization	1,183,446	8,790	4,126,467	3,269,290
Debt servicing	1,168,455	3,033	588,447	572,760
Losses on disposal of capital assets	—	—	2,208	—
	22,140,803	1,356,875	83,371,279	43,713,034
Surplus (Deficit) before extraordinary item	(212,959)	(24,590)	229,501	1,287,750
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (212,959)	$ (24,590)	$ 229,501	$ 1,287,750
Changes in Financial Position:				
Cash generated (used) by operations	$ (696,818)	$ 21,523	$ 5,930,799	$ 3,270,370
Cash generated (used) by investing activities	(183,953)	(394)	(8,740,055)	(7,434,563)
Cash generated (used) by financing activities	—	(21,737)	6,991,790	6,322,861
Net sources (uses) of cash equivalents during year	(880,771)	(608)	4,182,534	2,158,668
Cash equivalents at beginning of the year	780,702	13,891	2,499,126	674,739
Cash equivalents at end of the year	$ (100,069)	$ 13,283	$ 6,681,660	$ 2,833,407

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

	(in dollars)			
	Clearview School Div. # 71	East Central Alberta Catholic Sep. Schools Regional Div. # 16	East Central Francophone Education Region # 3	Edmonton Catholic Sep. School Dist. # 7
Revenue:				
Government of Alberta	$ 22,633,657	$ 17,352,043	$ 6,652,240	$ 223,699,424
Federal government and/or First Nations	2,596	—	16,594	1,957,431
Other	20,661	—	55,218	196,387
Instruction resource fees	148,001	115,560	22,614	7,910,717
Transportation fees	11,860	6,200	4,900	2,500,817
Other sales and services	494,385	316,397	40,013	3,631,334
Investment income	100,641	92,182	1,722	67,192
Gifts and donations	92,561	22,690	5,843	480,970
Rentals of facilities	44,432	12,746	—	2,559,508
Net school generated funds	286,348	198,438	37,741	3,339,548
Gains on disposal of capital assets	33,780	—	—	2,800
Amortization of capital allocations	1,381,481	446,181	720,931	4,494,786
	25,250,403	18,562,437	7,557,816	250,840,914
Expense:				
Salaries, wages and benefits	18,011,588	12,586,237	4,625,421	190,479,069
Services, contracts and supplies	4,665,798	4,400,425	2,026,793	53,247,670
Net school generated funds	286,348	198,438	37,741	3,339,548
Amortization	1,946,436	519,368	384,281	4,657,591
Debt servicing	436,837	108,575	7,704	1,089,807
Losses on disposal of capital assets	—	—	375,181	72,780
	25,347,007	17,813,042	7,457,121	252,886,465
Surplus (Deficit) before extraordinary item	(96,604)	749,395	100,695	(2,045,551)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (96,604)	$ 749,395	$ 100,695	$ (2,045,551)
Changes in Financial Position:				
Cash generated (used) by operations	$ 2,263,250	$ 2,533,352	$ 100,252	$ (4,135,289)
Cash generated (used) by investing activities	(1,137,758)	(2,192,316)	(6,364,146)	(3,511,381)
Cash generated (used) by financing activities	267,181	1,020,700	2,104,178	3,539,911
Net sources (uses) of cash equivalents during year	1,392,673	1,361,736	(4,159,716)	(4,106,759)
Cash equivalents at beginning of the year	2,823,492	3,242,480	4,119,905	(290,062)
Cash equivalents at end of the year	$ 4,216,165	$ 4,604,216	$ (39,811)	$ (4,396,821)

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
Revenue:				
Government of Alberta	$ 564,238,815	$ 41,738,219	$ 115,597,858	$ 15,164,966
Federal government and/or First Nations	1,998,782	5,987	630	34,751
Other	2,329,647	—	199,899	—
Instruction resource fees	3,180,759	309,373	858,279	171,295
Transportation fees	5,726,171	113,830	315,821	—
Other sales and services	21,076,769	933,410	2,656,787	32,029
Investment income	711,440	99,005	250,193	67,650
Gifts and donations	4,346,401	24,044	6,318	500
Rentals of facilities	2,761,147	104,796	249,259	—
Net school generated funds	13,044,784	182,739	4,014,886	151,465
Gains on disposal of capital assets	616,484	7,800	19,589	—
Amortization of capital allocations	11,789,717	1,932,176	2,522,198	1,172,289
	631,820,916	45,451,379	126,691,717	16,794,945
Expense:				
Salaries, wages and benefits	495,305,402	35,522,565	93,436,707	12,729,534
Services, contracts and supplies	102,727,050	5,988,858	24,643,593	2,332,316
Net school generated funds	13,044,784	182,739	4,014,886	151,465
Amortization	25,678,336	2,401,432	3,804,365	1,373,115
Debt servicing	3,420,835	846,317	1,059,618	458,702
Losses on disposal of capital assets	—	—	—	—
	640,176,407	44,941,911	126,959,169	17,045,132
Surplus (Deficit) before extraordinary item	(8,355,491)	509,468	(267,452)	(250,187)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (8,355,491)	$ 509,468	$ (267,452)	$ (250,187)
Changes in Financial Position:				
Cash generated (used) by operations	$ 4,536,454	$ 1,522,143	$ (864,537)	$ (2,443,120)
Cash generated (used) by investing activities	(25,201,969)	(2,021,048)	(2,144,570)	(6,816,017)
Cash generated (used) by financing activities	12,073,185	937,601	1,024,466	5,095,794
Net sources (uses) of cash equivalents during year	(8,592,330)	438,696	(1,984,641)	(4,163,343)
Cash equivalents at beginning of the year	12,413,789	2,089,022	7,103,333	3,181,795
Cash equivalents at end of the year	$ 3,821,459	$ 2,527,718	$ 5,118,692	$ (981,548)

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

	(in dollars)			
	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Roman Catholic Sep. School Dist. # 32	Fort McMurray School Dist. # 2833
Revenue:				
Government of Alberta	$ 13,346,019	$ 48,671,241	$ 33,535,801	$ 39,683,313
Federal government and/or First Nations	—	184,775	210,485	266,268
Other	—	87,200	—	—
Instruction resource fees	179,804	580,421	210,258	245,916
Transportation fees	452,101	39,467	146,512	198,471
Other sales and services	—	245,832	191,963	2,675
Investment income	49,965	62,058	251,624	87,933
Gifts and donations	—	—	202,755	166,135
Rentals of facilities	—	30,966	76,872	22,180
Net school generated funds	241,379	1,442,087	66,895	716,095
Gains on disposal of capital assets	—	25,488	—	24,362
Amortization of capital allocations	—	2,175,640	1,283,192	1,785,603
	14,269,268	53,545,175	36,176,359	43,198,951
Expense:				
Salaries, wages and benefits	7,965,581	38,864,827	27,720,178	31,172,587
Services, contracts and supplies	5,523,934	8,273,697	6,323,310	9,127,354
Net school generated funds	269,289	1,442,087	66,895	716,095
Amortization	17,613	3,692,144	2,165,055	2,157,158
Debt servicing	—	693,569	447,900	214,928
Losses on disposal of capital assets	—	—	—	—
	13,776,417	52,966,324	36,723,338	43,388,122
Surplus (Deficit) before extraordinary item	492,852	578,851	(546,980)	(189,171)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 492,852	$ 578,851	$ (546,980)	$ (189,171)
Changes in Financial Position:				
Cash generated (used) by operations	$ 688,086	$ 3,404,615	$ 3,496,802	$ 89,158
Cash generated (used) by investing activities	(77,876)	(1,672,392)	(3,613,967)	(1,423,516)
Cash generated (used) by financing activities	—	291,200	3,013,375	1,400,160
Net sources (uses) of cash equivalents during year	610,210	2,023,423	2,896,210	65,802
Cash equivalents at beginning of the year	2,463,570	5,863,887	7,087,966	3,639,471
Cash equivalents at end of the year	$ 3,073,780	$ 7,887,310	$ 9,984,176	$ 3,705,273

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Public School Dist. # 2357	Grande Prairie Roman Catholic Sep. School Dist. # 28
Revenue:				
Government of Alberta	$ 30,726,678	$ 47,874,752	$ 44,015,133	$ 26,025,353
Federal government and/or First Nations	3,059,972	2,119,869	191,026	17,326
Other	143,533	92,232	456,253	1,500
Instruction resource fees	57,790	552,754	390,656	138,412
Transportation fees	—	—	—	42
Other sales and services	110,399	1,837,035	520,479	55,119
Investment income	58,836	60,215	45,287	78,942
Gifts and donations	—	6,775	73,315	—
Rentals of facilities	435,540	85,443	39,858	34,793
Net school generated funds	163,745	2,079,090	623,965	257,825
Gains on disposal of capital assets	—	16,416	—	—
Amortization of capital allocations	2,590,689	2,498,665	2,207,599	1,268,046
	37,347,182	57,223,246	48,563,571	27,877,358
Expense:				
Salaries, wages and benefits	25,526,593	40,579,391	36,043,683	19,092,780
Services, contracts and supplies	6,620,917	10,291,102	8,270,652	5,501,725
Net school generated funds	163,745	2,079,090	623,965	257,825
Amortization	3,710,746	2,875,253	2,348,688	1,347,191
Debt servicing	586,123	606,714	1,088,619	661,926
Losses on disposal of capital assets	9,443	—	—	—
	36,617,567	56,431,550	48,375,607	26,861,447
Surplus (Deficit) before extraordinary item	729,615	791,696	187,964	1,015,911
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 729,615	$ 791,696	$ 187,964	$ 1,015,911
Changes in Financial Position:				
Cash generated (used) by operations	$ 4,214,383	$ 817,295	$ (60,515)	$ 2,227,978
Cash generated (used) by investing activities	(6,105,157)	(3,620,779)	(791,025)	(3,912,671)
Cash generated (used) by financing activities	2,383,671	3,044,762	518,410	5,127,164
Net sources (uses) of cash equivalents during year	492,897	241,278	(333,130)	3,442,471
Cash equivalents at beginning of the year	860,436	(1,410,500)	(538,397)	1,523,966
Cash equivalents at end of the year	$ 1,353,333	$ (1,169,222)	$ (871,527)	$ 4,966,437

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

	(in dollars)			
	Grande Yellowhead Regional Div. # 35	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater Southern Public Francophone Education Region # 4
Revenue:				
Government of Alberta	$ 43,723,653	$ 29,724,443	$ 18,461,553	$ 6,893,048
Federal government and/or First Nations	9,635	819,214	809,825	8,640
Other	149,925	119,874	127,415	—
Instruction resource fees	328,183	300,229	212,626	51,015
Transportation fees	7,407	—	—	—
Other sales and services	233,811	146,876	61,809	—
Investment income	195,938	158,342	69,965	17,985
Gifts and donations	14,359	17,127	19,261	—
Rentals of facilities	50,938	91,794	22,378	10,771
Net school generated funds	680,722	627,707	388,823	38,001
Gains on disposal of capital assets	20,928	9,233	—	—
Amortization of capital allocations	1,160,740	853,492	1,307,723	214,319
	46,576,239	32,868,331	21,481,378	7,233,779
Expense:				
Salaries, wages and benefits	33,481,595	24,578,760	12,758,912	3,966,365
Services, contracts and supplies	9,039,656	5,331,472	6,991,046	2,524,721
Net school generated funds	680,722	627,707	388,823	38,001
Amortization	2,265,381	1,231,880	1,480,663	223,293
Debt servicing	503,098	624,901	10,448	766
Losses on disposal of capital assets	—	278	—	—
	45,970,452	32,394,998	21,629,892	6,753,146
Surplus (Deficit) before extraordinary item	605,787	473,333	(148,514)	480,633
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 605,787	$ 473,333	$ (148,514)	$ 480,633
Changes in Financial Position:				
Cash generated (used) by operations	$ 967,049	$ 1,229,539	$ (106,901)	$ 251,234
Cash generated (used) by investing activities	(9,344,588)	(463,154)	(226,488)	(216,553)
Cash generated (used) by financing activities	5,253,829	5,494	618,134	75,488
Net sources (uses) of cash equivalents during year	(3,123,710)	771,879	284,745	110,169
Cash equivalents at beginning of the year	11,292,775	4,973,909	2,333,060	761,511
Cash equivalents at end of the year	$ 8,169,065	$ 5,745,788	$ 2,617,805	$ 871,680

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

	(in dollars)			
	Greater Southern Sep. Catholic Francophone Education Region # 4	Greater St. Albert Catholic Regional Div. # 29	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37
Revenue:				
Government of Alberta	$ 6,305,906	$ 51,728,248	$ 29,877,798	$ 18,367,226
Federal government and/or First Nations	4,175	208,378	2,112,145	1,909,060
Other	—	108,509	240,074	161,441
Instruction resource fees	3,870	1,180,479	218,244	52,118
Transportation fees	4,920	243,334	153,524	—
Other sales and services	232	310,974	253,417	50,884
Investment income	15,681	29,981	215,729	151,979
Gifts and donations	—	—	—	15,278
Rentals of facilities	6,000	4,500	30,217	22,607
Net school generated funds	145,532	1,290,343	216,087	303,495
Gains on disposal of capital assets	—	—	12,259	19,867
Amortization of capital allocations	213,253	1,540,141	919,814	916,365
	6,699,569	56,644,887	34,249,309	21,970,320
Expense:				
Salaries, wages and benefits	3,919,266	41,419,476	24,638,574	15,251,187
Services, contracts and supplies	2,413,052	10,737,449	6,805,575	3,660,726
Net school generated funds	145,532	1,290,343	216,087	303,495
Amortization	305,424	2,114,884	1,511,483	1,233,237
Debt servicing	—	1,264,207	239,679	559,347
Losses on disposal of capital assets	—	—	3,623	—
	6,783,274	56,826,359	33,415,021	21,007,992
Surplus (Deficit) before extraordinary item	(83,705)	(181,472)	834,288	962,328
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (83,705)	$ (181,472)	$ 834,288	$ 962,328
Changes in Financial Position:				
Cash generated (used) by operations	$ 66,624	$ 421,187	$ 1,225,065	$ 1,321,008
Cash generated (used) by investing activities	(52,808)	(214,803)	(1,098,614)	(1,440,803)
Cash generated (used) by financing activities	—	(82,000)	584,187	4,392,063
Net sources(uses) of cash equivalents during year	13,816	124,384	710,638	4,272,268
Cash equivalents at beginning of the year	919,459	(885,367)	7,539,789	4,675,871
Cash equivalents at end of the year	$ $933,275	$ (760,983)	$ 8,250,427	$ 8,948,139

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51
Revenue:				
Government of Alberta	$ 32,647,707	$ 29,854,926	$ 16,541,397	$ 57,765,926
Federal government and/or First Nations	1,482,279	—	560,370	191,873
Other	—	17,620	8,000	—
Instruction resource fees	219,193	200,987	53,616	414,361
Transportation fees	—	13,853	—	—
Other sales and services	59,682	54,102	64,318	325,502
Investment income	11,958	142,707	93,378	184,056
Gifts and donations	—	4,000	14,961	—
Rentals of facilities	—	30,318	—	18,701
Net school generated funds	767,427	541,618	408,125	1,261,522
Gains on disposal of capital assets	—	677	—	—
Amortization of capital allocations	757,718	425,887	646,959	1,445,831
	35,945,964	31,286,695	18,391,124	61,607,772
Expense:				
Salaries, wages and benefits	28,413,695	22,730,188	12,854,845	50,230,113
Services, contracts and supplies	6,199,201	7,153,555	3,331,121	8,416,869
Net school generated funds	767,427	541,618	408,125	1,261,522
Amortization	896,027	696,382	779,537	1,583,727
Debt servicing	327,290	109,879	257,469	912,231
Losses on disposal of capital assets	—	11,736	—	—
	36,603,640	31,243,358	17,631,097	62,404,462
Surplus (Deficit) before extraordinary item	(657,676)	43,337	760,027	(796,690)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (657,676)	$ 43,337	$ 760,027	$ (796,690)
Changes in Financial Position:				
Cash generated (used) by operations	$ 852,117	$ 1,269,287	$ 597,462	$ 543,512
Cash generated (used) by investing activities	(3,463,783)	(3,337,159)	(420,313)	(2,537,016)
Cash generated (used) by financing activities	1,677,399	1,848,511	430,028	178,394
Net sources (uses) of cash equivalents during year	(934,267)	(219,361)	607,177	(1,815,110)
Cash equivalents at beginning of the year	(541,444)	6,144,980	2,977,742	7,490,098
Cash equivalents at end of the year	$ (1,475,711)	$ 5,925,619	$ 3,584,919	$ 5,674,988

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68	Medicine Hat Catholic Sep. Regional Div. # 20	Medicine Hat School Dist. # 76
Revenue:				
Government of Alberta	$ 18,282,029	$ 34,203,283	$ 20,383,812	$ 45,091,626
Federal government and/or First Nations	2,130	2,116,165	—	67,866
Other	—	—	58,134	134,055
Instruction resource fees	30,968	191,549	194,415	533,263
Transportation fees	17,300	—	—	—
Other sales and services	2,469	763,503	342,889	966,335
Investment income	80,113	27,642	29,774	181,604
Gifts and donations	—	—	14,189	81,940
Rentals of facilities	—	55,794	216,130	138,819
Net school generated funds	502,950	1,264,217	586,569	1,925,129
Gains on disposal of capital assets	—	36,946	—	26,210
Amortization of capital allocations	1,271,970	1,694,388	432,827	1,009,961
	20,189,929	40,353,487	22,258,739	50,156,808
Expense:				
Salaries, wages and benefits	13,963,990	29,312,648	16,673,118	38,929,626
Services, contracts and supplies	3,923,550	7,021,788	3,952,042	7,389,582
Net school generated funds	502,950	1,264,217	586,569	1,925,129
Amortization	1,321,003	2,261,368	455,569	1,333,454
Debt servicing	485,007	325,459	155,235	577,201
Losses on disposal of capital assets	—	8,241	—	—
	20,196,500	40,193,721	21,822,533	50,154,992
Surplus (Deficit) before extraordinary item	(6,571)	159,766	436,206	1,816
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (6,571)	$ 159,766	$ 436,206	$ 1,816
Changes in Financial Position:				
Cash generated (used) by operations	$ (2,045,175)	$ 2,111,255	$ 712,171	$ 2,302,859
Cash generated (used) by investing activities	(5,545,839)	(604,729)	(1,545,663)	(862,667)
Cash generated (used) by financing activities	3,046,699	4,666	1,598,836	86,004
Net sources(uses) of cash equivalents during year	(4,544,315)	1,511,192	765,344	1,526,196
Cash equivalents at beginning of the year	6,519,707	3,070,284	117,067	4,094,057
Cash equivalents at end of the year	$ 1,975,392	$ 4,581,476	$ 882,411	$ 5,620,253

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

	(in dollars)			
	Moberly Hall School Society	Mother Earth's Children's Charter School Society	New Horizons Charter School Society	Northern Gateway Regional Div. # 10
Revenue:				
Government of Alberta	$ 854,357	$ 1,113,929	$ 1,212,539	$ 43,881,636
Federal government and/or First Nations	—	383,199	—	1,303,445
Other	—	(24,436)	—	4,261
Instruction resource fees	4,250	8,772	17,460	243,787
Transportation fees	14,912	—	—	31,573
Other sales and services	682	17,521	11,255	64,365
Investment income	1,433	325	8,808	67,092
Gifts and donations	—	42,938	—	49,400
Rentals of facilities	5,902	—	6,865	164,151
Net school generated funds	—	2,925	6,383	962,596
Gains on disposal of capital assets	—	—	—	12,086
Amortization of capital allocations	—	—	—	1,677,313
	881,536	1,545,174	1,263,390	48,461,704
Expense:				
Salaries, wages and benefits	457,856	813,637	673,314	33,179,647
Services, contracts and supplies	373,629	493,978	509,710	10,789,830
Net school generated funds	—	2,925	6,383	962,596
Amortization	848	9,563	—	2,490,856
Debt servicing	—	—	933	772,164
Losses on disposal of capital assets	—	—	—	65,731
	832,333	1,320,103	1,190,340	48,260,824
Surplus (Deficit) before extraordinary item	49,203	225,071	73,050	200,880
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 49,203	$ 225,071	$ 73,050	$ 200,880
Changes in Financial Position:				
Cash generated (used) by operations	111,323	173,975	(50,065)	300,448
Cash generated (used) by investing activities	—	(16,495)	—	(1,108,390)
Cash generated (used) by financing activities	—	—	—	750,631
Net sources (uses) of cash equivalents during year	111,323	157,480	(50,065)	(57,311)
Cash equivalents at beginning of the year	168,367	28,526	316,630	563,012
Cash equivalents at end of the year	$ 279,690	$ 186,006	$ 266,565	$ 505,701

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Region # 1	Palliser Regional Div. # 26
Revenue:				
Government of Alberta	$ 50,974,764	$ 31,753,341	$ 4,088,197	$ 32,127,274
Federal government and/or First Nations	2,235,263	17,112,314	15,338	509,995
Other	20,000	—	—	59,320
Instruction resource fees	12,488	—	13,394	403,946
Transportation fees	125,757	—	—	19,630
Other sales and services	568,676	378,511	15,420	68,760
Investment income	193,146	133,957	13,760	125,474
Gifts and donations	18,234	114,809	—	66,653
Rentals of facilities	29,885	772,674	—	404,642
Net school gene ated funds	580,978	312,497	27,365	359,041
Gains on disposal of capital assets	—	39,531	—	20,745
Amortization of capital allocations	1,622,901	2,373,934	180,396	1,134,218
	56,382,092	52,991,568	4,353,870	35,299,697
Expense:				
Salaries, wages and benefits	39,691,002	34,668,888	2,499,517	25,805,930
Services, contracts and supplies	13,826,276	12,057,794	1,270,680	5,369,305
Net school generated funds	580,978	312,497	27,365	359,041
Amortization	2,141,250	3,355,885	214,913	1,813,146
Debt servicing	996,366	1,239,870	1,358	457,931
Losses on disposal of capital assets	7,702	5,364	—	—
	57,243,574	51,640,298	4,013,833	33,805,353
Surplus (Deficit) before extraordinary item	(861,482)	1,351,270	340,037	1,494,343
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (861,482)	$ 1,351,270	$ 340,037	$ 1,494,343
Changes in Financial Position:				
Cash generated (used) by operations	$ (1,370,135)	$ 4,413,964	$ 632,511	$ 408,335
Cash generated (used) by investing activities	(5,371,819)	(1,978,527)	(23,781)	(4,625,014)
Cash generated (used) by financing activities	1,174,047	598,463	23,781	2,889,768
Net sources (uses) of cash equivalents during year	(5,567,907)	3,033,900	632,511	(1,326,912)
Cash equivalents at beginning of the year	10,444,972	1,848,450	326,941	4,152,742
Cash equivalents at end of the year	$ 4,877,065	$ 4,882,350	$ 959,452	$ 2,825,830

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti School Div. # 76	Pembina Hills Regional Div. # 7
Revenue:				
Government of Alberta	$ 68,487,053	$ 32,103,305	$ 46,721,730	$ 39,326,806
Federal government and/or First Nations	1,119,953	185,486	947,548	42,055
Other	96,428	—	66,395	30,972
Instruction resource fees	1,049,968	236,467	455,873	269,265
Transportation fees	114,595	20,916	—	99,334
Other sales and services	1,451,294	392,576	374,215	792,710
Investment income	264,775	162,531	228,896	157,602
Gifts and donations	—	42,145	57,277	—
Rentals of facilities	2,940	76,371	191,263	45,856
Net school generated funds	413,900	269,752	1,184,117	417,347
Gains on disposal of capital assets	72,762	12,800	207,520	59,142
Amortization of capital allocations	1,988,438	1,796,649	1,391,637	889,695
	75,062,106	35,298,997	52,326,471	42,130,784
Expense:				
Salaries, wages and benefits	53,646,841	23,262,400	37,460,991	29,178,478
Services, contracts and supplies	17,151,582	7,492,517	10,165,900	9,674,509
Net school generated funds	413,900	269,752	1,184,117	417,347
Amortization	2,384,760	2,202,319	2,889,445	1,322,666
Debt servicing	762,955	822,043	1,060,114	1,179,109
Losses on disposal of capital assets	154,769	3,925	66,350	—
	74,514,807	34,052,955	52,826,918	41,772,109
Surplus (Deficit) before extraordinary item	547,299	1,246,042	(500,447)	358,675
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 547,299	$ 1,246,042	$ (500,447)	$ 358,675
Changes in Financial Position:				
Cash generated (used) by operations	(1,593,473)	3,724,209	(1,192,937)	379,916
Cash generated (used) by investing activities	(10,422,108)	(1,850,661)	(1,339,783)	(631,164)
Cash generated (used) by financing activities	7,294,889	1,152,687	2,771,648	—
Net sources(uses) of cash equivalents during year	(4,720,692)	3,026,236	238,928	(251,248)
Cash equivalents at beginning of the year	11,451,169	3,895,082	4,600,284	4,834,974
Cash equivalents at end of the year	$ 6,730,477	$ 6,921,318	$ 4,839,212	$ 4,583,726

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Prairie Land Regional Div. # 25	Prairie Rose Regional Div. # 8	Red Deer Catholic Regional Div. # 39	Red Deer School Dist. # 104
Revenue:				
Government of Alberta	$ 17,573,049	$ 34,889,788	$ 43,303,675	$ 68,819,676
Federal government and/or First Nations	9,730	189,038	24,692	129,446
Other	528,456	187,285	76,162	218,077
Instruction resource fees	163,569	205,005	520,554	1,328,907
Transportation fees	—	17,177	30,330	216,731
Other sales and services	32,974	59,015	329,770	1,152,808
Investment income	173,313	87,272	105,043	199,485
Gifts and donations	—	146,550	—	79,237
Rentals of facilities	99,766	123,091	58,526	64,554
Net school generated funds	297,516	571,573	87,879	175,208
Gains on disposal of capital assets	27,207	14,703	—	—
Amortization of capital allocations	790,142	950,786	2,250,538	2,603,150
	19,695,722	37,441,283	46,787,169	74,987,279
Expense:				
Salaries, wages and benefits	14,820,057	25,512,681	33,687,161	57,128,570
Services, contracts and supplies	3,394,682	9,785,578	9,133,412	14,271,556
Net school generated funds	297,516	571,573	87,879	175,208
Amortization	1,283,173	1,340,251	2,530,766	3,238,913
Debt servicing	297,731	242,293	517,782	1,416,576
Losses on disposal of capital assets	2,116	—	—	—
	20,095,275	37,452,376	45,957,000	76,230,823
Surplus (Deficit) before extraordinary item	(399,553)	(11,093)	830,169	(1,243,544)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (399,553)	$ (11,093)	$ 830,169	$ (1,243,544)
Changes in Financial Position:				
Cash generated (used) by operations	$ 612,200	$ 386,368	$ 2,352,497	$ (3,812,971)
Cash generated (used) by investing activities	(797,940)	(152,343)	(3,484,898)	(13,098,471)
Cash generated (used) by financing activities	396,184	(32,030)	2,325,716	10,088,748
Net sources (uses) of cash equivalents during year	210,444	201,995	1,193,315	(6,822,694)
Cash equivalents at beginning of the year	5,580,091	2,514,192	1,259,776	14,070,891
Cash equivalents at end of the year	$ 5,790,535	$ 2,716,187	$ 2,453,091	$ 7,248,197

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	(in dollars)			
	Rocky View School Div. # 41	St. Albert Protestant Sep. School Dist. # 6	St. Paul Education Regional Div. # 1	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38
Revenue:				
Government of Alberta	$ 105,632,562	$ 45,506,100	$ 26,598,475	$ 15,825,739
Federal government and/or First Nations	613,519	89,202	8,002,242	1,179,069
Other	584,809	116,674	—	—
Instruction resource fees	1,783,262	628,107	238,572	159,492
Transportation fees	757,017	308,140	50,467	15,546
Other sales and services	1,201,929	940,381	235,676	32,142
Investment income	521,464	156,276	163,725	39,597
Gifts and donations	—	26,674	—	80
Rentals of facilities	403,926	41,465	73,923	2,500
Net school generated funds	2,754,080	65,493	520,367	547,434
Gains on disposal of capital assets	906,543	—	—	—
Amortization of capital allocations	7,814,999	1,583,871	701,465	1,233,806
	122,974,110	49,462,383	36,584,912	19,035,405
Expense:				
Salaries, wages and benefits	85,110,971	37,829,474	28,246,898	13,237,361
Services, contracts and supplies	24,461,508	7,897,861	6,695,156	3,465,106
Net school generated funds	2,754,080	65,493	520,367	547,434
Amortization	8,196,619	2,098,832	1,117,810	1,338,359
Debt servicing	2,193,822	997,632	376,261	490,635
Losses on disposal of capital assets	—	—	13,780	205,999
	122,717,000	48,889,292	36,970,272	19,284,894
Surplus (Deficit) before extraordinary item	257,110	573,091	(385,360)	(249,489)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ 257,110	$ 573,091	$ (385,360)	$ (249,489)
Changes in Financial Position:				
Cash generated (used) by operations	$ 911,768	$ 2,944,656	$ (649,091)	$ (1,794,116)
Cash generated (used) by investing activities	(6,675,573)	(2,677,247)	(3,732,297)	(2,622,643)
Cash generated (used) by financing activities	7,184,209	2,430,128	2,053,741	1,979,326
Net sources (uses) of cash equivalents during year	1,420,404	2,697,537	(2,327,647)	(2,437,433)
Cash equivalents at beginning of the year	18,103,263	4,130,228	5,844,641	2,923,851
Cash equivalents at end of the year	$ 19,523,667	$ 6,827,765	$ 3,516,994	$ 486,418

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Sturgeon School Div. # 24	Suzuki Charter School Society	Westmount Charter School Society	Westwind School Div. # 74
Revenue:				
Government of Alberta	$ 37,218,924	$ 1,135,843	$ 6,818,570	$ 28,087,549
Federal government and/or First Nations	345,002	—	—	4,291,291
Other	18,309	—	—	168,245
Instruction resource fees	240,271	12,100	196,045	234,178
Transportation fees	—	—	197,177	—
Other sales and services	594,215	58,699	21,483	176,926
Investment income	80,391	348	13,366	115,084
Gifts and donations	1,000	—	66,719	5,562
Rentals of facilities	—	39,165	3,000	900
Net school generated funds	626,681	24,301	107,145	564,062
Gains on disposal of capital assets	509,508	—	—	10,143
Amortization of capital allocations	1,349,234	—	—	1,128,696
	40,983,535	1,270,456	7,423,505	34,782,636
Expense:				
Salaries, wages and benefits	30,619,484	811,786	4,496,561	26,931,080
Services, contracts and supplies	7,923,194	419,914	2,907,104	5,873,734
Net school generated funds	626,681	24,301	107,145	564,062
Amortization	1,731,214	7,548	—	1,431,138
Debt servicing	318,633	675	—	626,595
Losses on disposal of capital assets	—	—	—	—
	41,219,206	1,264,224	7,510,810	35,426,609
Surplus (Deficit) before extraordinary item	(235,671)	6,232	(87,305)	(643,973)
Extraordinary item	—	—	—	—
Surplus (Deficit) of revenue over expense	$ (235,671)	$ 6,232	$ (87,305)	$ (643,973)
Changes in Financial Position:				
Cash generated (used) by operations	$ (536,082)	$ (4,440)	$ 82,523	$ (229,409)
Cash generated (used) by investing activities	(1,055,376)	(67,807)	—	(601,467)
Cash generated (used) by financing activities	1,063,635	24,538	—	687,505
Net sources (uses) of cash equivalents during year	(527,823)	(47,709)	82,523	(143,371)
Cash equivalents at beginning of the year	2,322,714	84,827	298,596	2,266,914
Cash equivalents at end of the year	$ 1,794,891	$ 37,118	$ 381,119	$ 2,123,543

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	Wetaskiwin Regional Div. # 11	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
Revenue:			
Government of Alberta	$ 36,868,008	$ 43,508,462	$ 57,209,028
Federal government and/or First Nations	2,741,679	98,690	1,889,660
Other	—	—	245,060
Instruction resource fees	512,066	133,374	784,946
Transportation fees	9,925	—	110,882
Other sales and services	241,769	253,353	560,976
Investment income	76,606	171,133	219,953
Gifts and donations	—	51,274	51,878
Rentals of facilities	22,667	24,789	15,146
Net school generated funds	887,162	1,299,038	1,264,013
Gains on disposal of capital assets	—	30,497	—
Amortization of capital allocations	1,208,523	1,681,032	1,633,100
	42,568,405	47,251,642	63,984,642
Expense:			
Salaries, wages and benefits	31,594,056	33,295,942	49,149,717
Services, contracts and supplies	7,793,410	8,283,557	11,861,398
Net school generated funds	887,162	1,299,038	1,264,013
Amortization	1,448,615	2,834,466	2,371,724
Debt servicing	753,003	580,227	386,942
Losses on disposal of capital assets	20,324	—	129,978
	42,496,570	46,293,230	65,163,772
Surplus (Deficit) before extraordinary item	71,835	958,411	(1,179,130)
Extraordinary item	—	—	—
Surplus (Deficit) of revenue over expense	$ 71,835	$ 958,411	$ (1,179,130)
Changes in Financial Position:			
Cash generated (used) by operations	$ (1,709,575)	$ (1,599,304)	$ 124,905
Cash generated (used) by investing activities	(3,198,265)	(4,907,156)	(2,273,176)
Cash generated (used) by financing activities	538,768	2,198,127	382,803
Net sources (uses) of cash equivalents during year	(4,369,072)	(4,308,333)	(1,765,468)
Cash equivalents at beginning of the year	5,560,295	9,225,150	17,613,782
Cash equivalents at end of the year	$ 1,191,223	$ 4,916,817	$ 15,848,314

Summary of School Jurisdictions
Statement of Operations and Changes in Financial Position

For the year ended August 31, 2005

(in dollars)

	2005 Actual Totals	2005 Budget Totals	2004 Actual Totals (As restated)
Revenue:			
Government of Alberta	$ 4,015,807,620	$ 3,897,422,333	$ 3,790,918,644
Federal government and/or First Nations	69,071,813	63,220,234	66,356,350
Other	10,369,953	8,604,375	10,881,941
Instruction resource fees	40,420,794	34,369,718	36,981,977
Transportation fees	17,257,870	17,287,938	16,020,219
Other sales and services	69,299,882	48,979,024	64,590,457
Investment income	12,118,589	9,357,235	12,190,753
Gifts and donations	7,614,405	4,842,614	7,259,587
Rentals of facilities	18,996,343	15,732,895	17,503,924
Net school generated funds	72,330,103	52,699,204	60,773,577
Gains on disposal of capital assets	2,894,053	176,535	4,704,576
Amortization of capital allocations	127,061,238	122,794,631	119,812,693
	4,463,242,665	4,275,486,736	4,207,994,698
Expense:			
Salaries, wages and benefits	3,324,417,445	3,187,167,751	3,121,082,233
Services, contracts and supplies	816,884,079	834,496,680	774,727,565
Net school generated funds	72,335,654	52,724,204	60,773,579
Amortization	180,379,094	172,728,588	172,983,959
Debt servicing	49,020,684	54,766,520	56,902,303
Losses on disposal of capital assets	1,173,370	—	343,987
	4,444,210,325	4,301,883,743	4,186,813,625
Surplus (Deficit) before extraordinary item	19,032,339	(26,397,007)	21,181,073
Extraordinary item	—	335,000	212,948
Surplus (Deficit) of revenue over expense	$ 19,032,339	$ (26,062,007)	$ 21,394,021
Changes in Financial Position:			
Cash generated (used) by operations	$ 64,524,150		$ 20,140,919
Cash generated (used) by investing activities	(279,092,198)		(297,427,111)
Cash generated (used) by financing activities	177,352,853		108,127,547
Net sources (uses) of cash equivalents during year	(37,215,195)		(169,158,645)
Cash equivalents at beginning of the year	364,468,921		533,627,566
Cash equivalents at end of the year	$ 327,253,726		$ 364,468,921

Summary of Significant Accounting Policies

School jurisdictions prepare their financial statements in accordance with generally accepted accounting principles for not-for-profit organizations. The following are significant accounting policies followed by these entities:

- Revenues and expenses are recognized on an accrual basis.
- Revenues received for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.
- Unrestricted contributions are recognized as revenues when received.
- Capital grants are recorded as deferred contributions until the amounts are invested in capital assets.
- Once capital grants are invested in capital assets, the amounts are transferred to unamortized deferred capital contributions. Unamortized deferred capital contributions are recognized as earned revenue in the periods in which the related amortization expense of the funded capital asset is recorded.
- Externally restricted non-capital contributions are deferred and recognized as revenue in the period in which the related expenses are incurred.
- Contributions for capital assets that will not be amortized, such as land, are recorded as direct increases in net assets in the period the assets are acquired.
- Capital assets are recorded at cost when acquired. Capital assets are amortized based on amortization policies set by school jurisdictions.
- Donated assets are recorded at fair value where fair value is reasonably determined.
- Inventories of merchandise for resale are valued at the lower of cost and net realizable value. Inventories of supplies for consumption are valued at the lower of cost and replacement value.
- Investments are recorded at the lower of cost or market value.

Disclosure of Salaries and Benefits for Superintendent Positions

For the Year Ended August 31, 2005

	(in dollars)			
School Jurisdiction	Remuneration	Benefits & Allowances	Other	Total
Aspen View Regional Div. # 19	$ 120,816	$ 9,888	$ —	$ 130,704
Battle River Regional Div. # 31	125,853	8,758	—	134,611
Black Gold Regional Div. # 18	137,200	66,098	—	203,298
Buffalo Trail Public Schools Regional Div. # 28	119,724	9,104	—	128,828
Calgary Roman Catholic Sep. School Dist. # 1	169,981	30,799	—	200,780
Calgary School Dist. # 19	194,965	20,155	—	215,120
Canadian Rockies Regional Div. # 12	120,462	28,445	—	148,906
Chinook's Edge School Div. # 73	144,653	48,792	—	193,445 (a)
Christ the Redeemer Catholic Sep. Regional Div. # 3	117,897	9,670	—	127,567
Clearview School Div. # 71	121,976	8,964	—	130,940
East Central Alberta Catholic Sep. Schools Regional Div. # 16	113,763	7,999	—	121,763
East Central Francophone Education Region # 3	105,135	7,859	—	112,994
Edmonton Catholic Sep. School Dist. # 7	169,384	6,455	—	175,839
Edmonton School Dist. # 7	168,310	8,440	—	176,750
Elk Island Catholic Sep. Regional Div. # 41	130,000	8,308	—	138,308
Elk Island Public Schools Regional Div. # 14	144,663	20,682	—	165,345
Evergreen Catholic Sep. Regional Div. # 2	125,404	8,863	—	134,267
Foothills School Div. # 38	141,092	8,830	—	149,922
Fort McMurray Roman Catholic Sep. School Dist. # 32	123,040	5,610	3,540	132,190
Fort McMurray School Dist. # 2833	140,717	50,532	—	191,249
Fort Vermilion School Div. # 52	144,006	19,464	—	163,470
Golden Hills School Div. # 75	125,063	9,468	—	134,531
Grande Prairie Public School Dist. # 2357	120,510	10,007	—	130,517
Grande Prairie Roman Catholic Sep. School Dist. # 28	117,996	13,123	—	131,119
Grande Yellowhead Regional Div. # 35	123,163	9,931	—	133,094
Grasslands Regional Div. # 6	115,000	9,675	—	124,675
Greater North Central Francophone Education Region # 2	159,406	9,863	—	169,269
Greater Southern Public Francophone Education Region # 4	112,000	9,360	—	121,360
Greater Southern Sep. Catholic Francophone Education Region # 4	141,292	20,286	124,008	285,586 (b)
Greater St. Albert Catholic Regional Div. # 29	123,500	15,386	—	138,886
High Prairie School Div. # 48	137,310	10,771	—	148,082
Holy Family Catholic Regional Div. # 37	121,151	9,788	—	130,939
Holy Spirit Roman Catholic Sep. Regional Div. # 4	125,000	12,902	—	137,902
Horizon School Div. # 67	128,138	49,130	—	177,268
Lakeland Roman Catholic Sep. School Dist. # 150	121,500	7,814	—	129,314
Lethbridge School Dist. # 51	137,171	22,633	—	159,804

(a) Included in superintendent's total is supplemental integrated pension plan contributions relating to previous years.

(b) Included in superintendent's total is severance pay and other settlement costs.

School Jurisdiction	(in dollars) Remuneration	Benefits & Allowances	Other	Total	
Living Waters Catholic Regional Div. # 42	$ 120,166	$ 10,012	$ —	$ 130,178	
Livingstone Range School Div. # 68	139,276	10,763	—	150,039	
Medicine Hat Catholic Sep. Regional Div. # 20	129,000	19,408	—	148,408	
Medicine Hat School Dist. # 76	132,229	9,745	—	141,974	
Northern Gateway Regional Div. # 10	118,645	9,064	—	127,709	
Northern Lights School Div. # 69	136,500	10,397	—	146,897	
Northland School Div. # 61	129,188	22,196	—	151,384	
Northwest Francophone Education Region # 1	107,060	9,855	—	116,915	
Palliser Regional Div. # 26	120,669	7,002	—	127,672	
Parkland School Div. # 70	136,560	8,900	—	145,460	
Peace River School Div. # 10	128,930	8,332	—	137,262	
Peace Wapiti School Div. # 76	122,629	10,149	—	132,778	
Pembina Hills Regional Div. # 7	125,563	8,752	—	134,315	
Prairie Land Regional Div. # 25	128,158	14,888	—	143,046	
Prairie Rose Regional Div. # 8	129,624	6,809	—	136,433	
Red Deer Catholic Regional Div. # 39	133,302	49,010	—	182,312	
Red Deer School Dist. # 104	130,629	15,315	—	145,944	
Rocky View School Div. # 41	168,323	162,989	—	331,312	(a)
St. Albert Protestant Sep. School Dist. # 6	125,794	8,378	—	134,172	
St. Paul Education Regional Div. # 1	113,974	13,899	—	127,873	
St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38	144,176	9,227	—	153,403	
Sturgeon School Div. # 24	121,000	7,319	—	128,319	
Westwind School Div. # 74	121,000	13,049	—	134,049	
Wetaskiwin Regional Div. # 11	120,015	12,753	—	132,768	
Wild Rose School Div. # 66	122,360	9,696	—	132,056	
Wolf Creek School Div. # 72	126,080	9,416	—	135,496	

(a) Included in superintendent's total is supplemental integrated pension plan contributions relating to previous years.

Notes

- This information is taken from the Audited Financial Statements submitted to Alberta Education by the School Jurisdiction.
- Remuneration includes regular base salaries, administrative allowances, overtime, lump sum payments, honoraria, deferred salary leave accruals and any other direct cash remuneration.
- Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees. This includes retirement pension, Canada Pension Plan (CPP), Employment Insurance (EI), health care, dental coverage, vision coverage, out-of-country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short-term disability plans.
- Allowances include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowance, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships.
- Other includes payments made for such things as performance bonuses, accrued vacations and termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

Other Information

Audited Information

Alberta Teachers' Retirement Fund Board

Teachers' Pension Plan and
Private School Teachers' Pension Plan

Financial Statements
August 31, 2005

Auditor's Report

Statement of Net Assets Available for Benefits and Accrued Pension Benefits and Deficiency

Statement of Changes in Net Assets Available for Benefits

Statement of Changes in Accrued Pension Benefits

Notes to the Financial Statements

Auditor's Report

AUDITOR GENERAL *Alberta*

To the Alberta Teachers' Retirement Fund Board

I have audited the Statement of Net Assets Available for Benefits and Accrued Pension Benefits and Deficiency of the Alberta Teachers' Retirement Fund Board (the "Board") as at August 31, 2005 and the Statements of Changes in Net Assets Available for Benefits and Changes in Accrued Pension Benefits for the year then ended. These financial statements are the responsibility of the Board's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the Net Assets Available for Benefits and Accrued Pension Benefits and Deficiency of the Board as at August 31, 2005 and the Changes in Net Assets Available for Benefits and Changes in Accrued Pension Benefits for the year then ended in accordance with Canadian generally accepted accounting principles.

Edmonton, Alberta
November 4, 2005

FCA
Auditor General

Alberta Teachers' Retirement Fund Board
Statement of Net Assets Available for Benefits and Accrued Pension Benefits and Deficiency

As at August 31, 2005

	(in thousands) 2005	2004
Assets		
Cash	$ 1,321	$ 2,104
Investments (Note 4)	3,326,099	2,856,941
Receivables (Note 5)	26,426	30,943
Capital assets (Note 6)	999	1,253
	3,354,845	2,891,241
Liabilities		
Accounts payable (Note 7)	7,673	30,538
Net assets available for benefits	3,347,172	2,860,703
Actuarial Value of Accrued Pension Benefits	10,285,480	9,681,624
Deficiency (Note 11 and 12)	$ 6,938,308	$ 6,820,921

The accompanying notes are part of these financial statements.

Alberta Teachers' Retirement Fund Board
Statement of Changes In Net Assets Available for Benefits

For the year ended August 31, 2005

	(in thousands) 2005	2004
Increase in Net Assets		
Investment Earnings (Note 8)	$ 373,233	$ 287,870
Contributions (Note 9)		
Teachers	238,388	218,659
Province of Alberta	285,713	266,786
Employers	429	430
Past service purchases	3,693	3,126
Transfers from other plans	4,991	7,215
	533,214	496,216
Total increase in net assets	906,447	784,086
Decrease in Net Assets		
Pension benefits	394,499	367,548
Termination benefits	13,293	11,331
Transfers to other plans	1,944	3,797
Administrative expenses (Note 10)	10,242	9,237
Total decrease in net assets	419,978	391,913
Change in Net Assets for the Year	486,469	392,173
Net Assets Available for Benefits at Beginning of Year	2,860,703	2,468,530
Net Assets Available for Benefits at End of Year	$ 3,347,172	$ 2,860,703

Alberta Teachers' Retirement Fund Board
Statement of Changes in Accrued Pension Benefits

For the Year Ended August 31, 2005

	(in thousands)	
	2005	2004
Accrued Pension Benefits at Beginning of Year	$ 9,681,624	$ 8,703,159
Increase in Accrued Pension Benefits		
Interest on accrued benefits	698,892	649,815
Benefits accrued	306,016	295,140
Changes in actuarial economic assumptions	—	319,851
Experience losses	—	85,992
	1,004,908	1,350,798
Decrease in Accrued Pension Benefits		
Benefits paid	(401,052)	(372,333)
Accrued Pension Benefits at End of Year	$ 10,285,480	$ 9,681,624

NOTE 1 AUTHORITY AND NATURE OF OPERATIONS

The Alberta Teachers' Retirement Fund Board, a Provincial corporation, is the trustee and administrator of the Teachers' Pension Plan and the Private School Teachers' Pension Plan (the "Plans"). The Alberta Teachers' Retirement Fund Board operates under the authority of the *Teachers' Pension Plans Act*, Chapter T-1, RSA 2000.

The Plans are Registered Pension Plans as defined in the *Income Tax Act* and are not subject to income taxes. The income tax registration number is 0359125.

NOTE 2 DESCRIPTION OF THE PENSION PLANS

The following description of the Plans is a summary only.

a) General

The Plans are contributory defined-benefit pension plans for the teachers of Alberta.

b) Guarantee

The payment of all benefits for service prior to September 1, 1992 under the Teachers' Pension Plan is guaranteed by the Province of Alberta (the "Province").

c) Funding

The determination of the value of the benefits and the required contributions for the Plans is made on the basis of periodic actuarial valuations (Note 11).

All teachers under contract with school jurisdictions and charter schools in Alberta are required to contribute to the Teachers' Pension Plan. Current service costs and related deficiencies are funded by equal contributions from the Province and the teachers. An additional 10 percent cost-of-living adjustment for service earned after 1992, as described in Note 2(i), is funded entirely by the teachers.

The unfunded liability for service credited prior to September 1, 1992 is being funded by additional contributions in the proportions of 67.35 percent by the Province and 32.65 percent by the teachers over the period ending August 31, 2060.

Certain public colleges and other designated organizations in Alberta also participate in the Teachers' Pension Plan under the same funding arrangements, except these organizations make the employer contributions rather than the Province.

Certain private schools participate in the Private School Teachers' Pension Plan. Plan costs are funded by contributions from the employers and the teachers.

NOTE 2 DESCRIPTION OF PENSION PLANS (CONTINUED)

d) Retirement Pensions

Retirement pensions are based on the number of years of pensionable service and the highest consecutive five-year average salary. Pensions are payable to teachers who retire after completion of at least five years of pensionable service, with certain restrictions, and who have attained age 65. Unreduced pensions are also payable to teachers who have reached at least age 55 and the sum of their age and service equals 85. With certain restrictions, reduced early retirement pensions are payable to teachers who retire on or after age 55 with a minimum of five years of pensionable service.

e) Disability Benefits

Teachers who are disabled after August 31, 1992 are credited with pensionable service while disabled. Teachers do not contribute to the Plans while disabled.

f) Termination Benefits

Subject to lock-in provisions, refunds and commuted value transfers are available when a teacher ceases employment.

g) Death Benefits

Death benefits are available upon the death of a teacher and may be available upon the death of a pensioner. The benefit may take the form of a lump sum payment or a survivor pension.

h) Other Provisions

Purchase of past service and reinstatement of refunded service is allowed on a basis that is cost neutral to the Plans.

i) Cost-of-Living Adjustments

Pensions payable are increased each year by an amount equal to 60 percent of the increase in the Alberta Consumer Price Index. The portion of pension earned after 1992 is increased by an additional 10 percent of the increase in the Alberta Consumer Price Index.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

a) Basis of Presentation

The financial statements are prepared on a going-concern basis in accordance with Canadian generally accepted accounting principles and present the aggregate financial position of the Plans. The statements disclose the net assets available to meet future benefit payments, and are prepared to assist participants and others in reviewing the activities of the Plans for the fiscal year.

b) Investments

Investments are recorded as of the trade date and are stated at fair value. The methods used to determine year-end fair value are explained in the following paragraphs.

- Money-market securities are recorded at cost which approximates fair value.
- The fair value of publicly traded securities is based on market prices quoted by independent suppliers of securities related data.
- Fair value of real estate, oil and gas properties, and private placements, not publicly traded, is based on estimates as determined by management in conjunction with industry specialists.

Premiums and discounts arising on acquisitions are amortized using the effective interest rate method and included in investment income. Changes in fair value subsequent to acquisition are included in change in fair value of investments (Note 8).

c) Foreign Exchange

Foreign currency transactions are translated into Canadian dollars at rates of exchange prevailing at the dates of the transactions. At year end, the fair value of investments and any other assets and liabilities denominated in a foreign currency are translated at the year-end exchange rate. Gains or losses resulting from exchange differences are included in the determination of the change in fair value of investments.

d) Derivative Financial Instruments

Gains or losses on forward foreign exchange contracts are recognized with changes in market value, and are included in the determination of current year change in fair value of investments.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

e) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives. Amortization is calculated using the straight-line method at the following annual rates:

Furniture and equipment	10-25%
Computer hardware and software	20-33.3%

Software under development is not amortized until implemented.

f) Measurement Uncertainty

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates.

Measurement uncertainty exists in the calculation of the Plan's actuarial value of accrued benefits. Uncertainty arises because the Plan's actual experience may differ significantly from assumptions used in the calculation of the Plan's accrued benefits.

Differences between actual results and estimates are disclosed in the statement of changes in accrued benefits in the year when actual results are known.

NOTE 4 INVESTMENTS

(in thousands)

	2005		2004	
	Fair Value	Cost	Fair Value	Cost
Fixed Income and Cash				
Cash	$ 9,977	$ 9,977	$ 13,568	$ 13,568
Money-market securities	91,022	91,022	94,759	94,759
Bonds and debentures	812,352	765,633	543,068	520,503
Real return bonds	—	—	187,602	145,713
	913,351	866,632	838,997	774,543
Equities				
Canadian	955,641	636,504	795,130	634,479
International	664,955	604,163	538,377	509,873
US pooled funds	785,331	733,660	681,469	646,304
Private and other	6,821	7,405	2,968	3,551
	2,412,748	1,981,732	2,017,944	1,794,207
	$ 3,326,099	$ 2,848,364	$ 2,856,941	$ 2,568,750

NOTE 4 INVESTMENTS (CONTINUED)

a) US Pooled Funds

The Plans' US equity investments are held through ownership of units in two pooled funds each managed using a passive strategy with the objective of replicating the return of the *Standard & Poor's 500 United States Equity Index*. One fund invests directly in the US equity market and as at August 31, 2005, the Plans' proportionate interest in this pool had a fair value of $227,702,000 (2004: $176,101,000). The other fund invests in stock index futures contracts and Canadian dollar short-term fixed income investments. As at August 31, 2005, the Plans' proportionate interest in this pool had a fair value of $557,629,000 (2004: $505,368,000). A stock index futures contract is an agreement to take or make a delivery of an amount of cash equal to the difference between changes in the level of the stock index over a specified period.

b) Interest Rate Risk

Interest rate risk relates to the impact of interest rate changes on the Plans' cash flows and financial position. This risk arises from differences in the timing and amount of cash flows related to the Plans' assets and liabilities.

As at August 31, 2005, a 1% increase in nominal interest rates would result in a decline in the fair value of Fixed Income investments of 5.9% (2004: 7.9%).

Based on fair values at August 31, 2005, Fixed Income investments have the following average effective yields and term structures:

(in thousands)

	2005					2004	
	Terms of Maturity						
	Within 1 Year	1 to 5 Years	Over 5 Years	Total	Average Effective Yield	Total	Average Effective Yield
Money-market securities	$ 91,022	$ —	$ —	$ 91,022	2.57%	$ 94,759	2.03%
Bonds and debentures	4,002	309,016	499,334	812,352	4.13%	543,068	4.71%
Real return bonds	—	—	—	—	—	187,602	1.48%

c) Credit Risk

Credit risk arises from the possibility that a loss may occur from the failure of another party to perform according to the terms of a contract.

The Plans limit their credit risk by dealing with counter parties that are considered to be of high quality, setting and monitoring compliance with portfolio guidelines, diversification and obtaining collateral where appropriate.

The Plans record all investments at fair value. Consequently, investment values reflected in Note 4 of these financial statements represent the maximum credit risk exposure of the Plans as at August 31, 2005.

NOTE 4 INVESTMENTS (CONTINUED)

d) Currency Risk

Currency risk arises from the Plans' holding of equities that are denominated in foreign currencies. A portion of the currency exposure may be hedged by foreign currency forwards. Foreign currency forwards are contractual obligations either to buy or sell a specified amount of foreign currencies at predetermined future dates and exchange rates.

The Plans' foreign currency exposure is as follows:

	(in thousands)			
	2005			2004
	Foreign Currency Exposure	Foreign Currency Hedge	Net Foreign Currency Exposure	Net Foreign Currency Exposure
United States	$ 837,651	$ —	$ 837,651	$ 725,417
Euro	219,848	—	219,848	178,139
United Kingdom	146,062	—	146,062	95,039
Japan	81,690	—	81,690	82,183
Switzerland	70,039	—	70,039	48,955
Australia	9,244	—	9,244	9,587
Other	95,642	—	95,642	65,789
	$ 1,460,176	$ —	$ 1,460,176	$ 1,205,109

Foreign currency exposure includes $9,890,000 (2004: $13,559,000) in cash.

NOTE 5 RECEIVABLES

	(in thousands)	
	2005	2004
Accrued income	$ 14,426	$ 13,187
Amounts due from pending trades	—	7,435
Contributions — teachers	11,003	10,186
Contributions — Province of Alberta	861	—
Other	136	135
	$ 26,426	$ 30,943

NOTE 6 CAPITAL ASSETS

	(in thousands)			
	2005			2004
	Cost	Accumulated Amortization	Net	Net
Furniture and equipment	$ 381	$ 352	$ 29	$ 39
Computer hardware and software	4,492	3,522	970	1,214
	$ 4,873	$ 3,874	$ 999	$ 1,253

NOTE 7 ACCOUNTS PAYABLE

	(in thousands)	
	2005	2004
Tax withholdings	$ 5,334	$ 4,912
Contributions — Province of Alberta	—	2,229
Amounts payable from pending trades	—	20,987
Other investment transactions	1,312	1,096
Miscellaneous	1,027	1,314
	$ 7,673	$ 30,538

NOTE 8 INVESTMENT EARNINGS

	(in thousands)	
	2005	2004
Interest and dividend income		
Cash and money-market securities	$ 3,646	$ 2,127
Bonds and debentures	32,991	27,141
Real return bonds	600	11,625
Canadian equities	17,079	14,936
International equities	39,574	17,460
Private equity and other assets	106	327
	93,996	73,616
Realized net gain on disposal of investments	89,691	45,727
Unrealized net gain on investments	189,546	168,527
	$ 373,233	$ 287,870

NOTE 9 CONTRIBUTIONS (NOTE 2c)

	(in thousands)	
	2005	2004
Teachers		
Current service	$ 143,129	$ 131,253
Current Service Additional 10% COLA	10,469	9,619
Post-August 1992 deficiency	19,755	18,123
Pre-September 1992 unfunded liability	65,035	57,664
	238,388	218,659
Province of Alberta		
Current service	138,027	128,883
Post-August 1992 deficiency	17,817	16,637
Pre-September 1992 unfunded liability	129,869	121,266
	285,713	266,786
Employers		
Current service	384	383
Post-August 1992 deficiency	5	6
Pre-September 1992 unfunded liability	40	41
	$ 429	$ 430

NOTE 10 ADMINISTRATIVE EXPENSES

	(in thousands)		
	2005		2004
	Budget	Actual	Actual
External investment management fees	$ 4,117	$ 4,369	$ 3,780
Salaries and benefits (Note 14)	3,404	3,301	2,955
Premises and equipment	828	770	860
External professional services	734	577	545
Custodial and banking charges	494	536	461
Communication	615	504	502
Board and Investment Committee	102	94	44
Audit fees	56	60	66
Other	26	31	24
	$ 10,376	$ 10,242	$ 9,237

NOTE 11 OBLIGATIONS FOR BENEFITS

a) Extrapolations and Assumptions

Actuarial valuations of the Plans were done as at August 31, 2004. Extrapolations were prepared for reporting purposes as at August 31, 2005. The present value of accrued benefits was determined using the projected benefit method prorated on service. The assumptions used in the valuations and extrapolations are based on management's best estimate of future events.

The major long-term economic assumptions used in the current year actuarial extrapolations and the 2004 valuations are:

	2005	2004
Rate of return on invested assets	7.25%	7.25%
Rate of inflation	3.00%	3.00%
Real wage increases	1.00%	1.00%
Teacher population growth	0.25%	0.25%

Future experience will differ from those assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future actuarial valuations.

b) Sensitivity of Changes in Major Assumptions

As at August 31, 2005, a 0.25% decrease in population growth rate under the Teachers' Pension Plan, holding all other assumptions constant, would increase the amount of contributions required to fund the unfunded liability attributable to service credited prior to September 1992 by 0.51% of total teacher salaries. No change would occur to the value of accrued pension benefits. The amount of contributions required to fund the deficiency attributable to service credited after August 1992 would increase by 0.04%.

As at August 31, 2005, a 0.50% decrease in the rate of return on invested assets and in the real rate of return under the Teachers' Pension Plan, holding all other assumptions constant, would increase the amount of contributions, expressed as a percentage of total teacher salaries, required to fund:

i) current service costs by 1.46%,

ii) the unfunded liability attributable to service credited prior to September 1992 by 0.57%, and

iii) the deficiency attributable to service credited after August 1992 by 1.40%.

The accrued pension benefits would increase approximately $722 million.

c) Results Based on Extrapolations

The extrapolation for the Teachers' Pension Plan to August 31, 2005 determined an unfunded liability of $6.266 billion, attributable to service credited prior to September 1992 and a $672 million deficiency attributable to service after August 1992. The unfunded liability and deficiency are being funded as described in Note 2c.

The extrapolation for the Private School Teachers' Pension Plan to August 31, 2005 determined a surplus of $0.175 million.

	(in thousands)				
	2005				2004
	Teachers' Pension Plan		Private School		
	Pre -Sept. 1992	Post-Aug. 1992	Teachers' Pension Plan	Total	Total
Net assets at beginning of year	$ (228,192)	$ 3,064,054	$ 24,841	$ 2,860,703	$ 2,468,530
Net contributions	190,724	326,503	750	517,977	481,280
Benefits	(324,804)	(68,603)	(1,092)	(394,499)	(367,740)
Investment earnings	—	370,070	3,163	373,233	287,870
Administrative expenses	—	(10,158)	(84)	(10,242)	(9,237)
Net assets (liabilities)	(362,272)	3,681,866	27,578	3,347,172	2,860,703
Interest on net liabilities	(21,761)	21,761	—	—	—
Actuarial value of accrued benefits	(5,882,039)	(4,376,038)	(27,403)	(10,285,480)	(9,681,624)
(Deficiency)/surplus	$ (6,266,072)	$ (672,411)	$ 175	$ (6,938,308)	$ (6,820,921)

d) Post-fund Receivable from Pre-fund

The net assets available for benefits related to the Teachers' Pension Plan are segregated into pre-September 1992 and post-August 1992 funds. All disbursements and receipts since September 1992 have been charged or credited to the appropriate fund.

During the 2002-2003 year, assets available to the pre-September 1992 fund were depleted. In accordance with legislation, each month since that time, assets have been advanced from the post-August 1992 fund to the pre-September 1992 fund to enable it to meet its ongoing commitments.

A rate of interest equal to the assumed rate of return on invested assets was used to charge interest on amounts advanced.

	(in thousands)	
	2005	2004
Opening balance	$ 228,192	$ 82,125
Advances during the year	134,080	135,122
Interest on advances	21,761	10,945
Receivable from Pre-fund	$ 384,033	$ 228,192

NOTE 12 CHANGE IN ACCOUNTING POLICY

Effective August 31, 2005, management introduced a change in accounting policy to value assets on the fair value basis for accounting purposes with no smoothed value reported. For funding purposes, the actuarial value of net assets available for benefits will continue to be determined by averaging projected net assets available for benefits over a five-year period. Previously the actuarial method was also used for accounting purposes.

As at August 31, 2005, this change in accounting policy has the effect of decreasing the Plans' deficiency by $28 million. If the change had not been made, the Teachers' Pension Plan's deficiency would have been $6,966 million, and the Private School Teachers' Pension Plan's surplus would have been $18 thousand at August 31, 2005.

This change in accounting policy has been applied retroactively and the Plans' deficiency at August 31, 2003 and 2004 have been restated. The effect of this change in accounting policy is to increase retroactively the Plans' deficiency by $239 million at August 31, 2003 and $129 million at August 31, 2004.

NOTE 13 INVESTMENT PERFORMANCE

The following is a summary of the investment performance results attained by the Alberta Teachers' Retirement Fund Board:

	One-Year Return	Five-Year Average Annual Compound Rate
Alberta Teachers' Retirement Fund Board	12.8%	3.9%
Benchmark (a)	12.7%	2.0%

(a) The benchmark return is a weighted average of certain market index returns, approved by the Board, based on the fund's policy asset mix.

The long-term real rate of return assumption is based on management's best estimate of future events. This long-term rate of return target was set at 3.5 percent over inflation for the year ended August 31, 1993, 4 percent over inflation for the four years ended August 31, 1997, 4.5 percent over inflation from September 1, 1997 to August 31, 2004, and then 4.25 percent from September 1, 2004. Over the thirteen-year period since September 1, 1992, the Fund's average annual compound rate of return was 8.7 percent, compared to the long-term target of 6.6 percent.

NOTE 14 REMUNERATION AND COMPENSATION

a) Board Member Remuneration

Five Board members, who are employed by the Province of Alberta or by an employer participating in the plans, are not paid fees for Board and committee meetings attended. One other Board member received remuneration of $13,400 (2004: $8,300). For the year ended August 31, 2005 the Board Chair received remuneration of nil (2004: nil).

b) Senior Staff Compensation

	(in dollars)				
	2005				2004
	Base Salary	Bonus (a)	Benefits & Allowances (b)	Total	Total
Chief Executive Officer (c)	$174,000	$51,000	$34,000	$259,000	$248,000
Chief Investment Officer (c)	160,000	67,000	29,000	256,000	248,000
Portfolio Manager, Equities	156,000	95,000	23,000	274,000	275,000
Portfolio Manager, Bonds	128,000	13,000	17,000	158,000	156,000
Senior Investment Analyst	105,000	24,000	18,000	147,000	142,000

(a) Senior staff are eligible to receive bonuses based on the achievement of pre-set corporate and investment targets established by the Board. Bonuses for investment professionals are based on a combination of total fund and portfolio performance targets, measured in value added above benchmarks. Performance versus benchmark is measured over five-year and one-year performance periods.

(b) Benefits and Allowances includes the employer's share of all employee benefits and contributions or payments made on behalf of employees, including pension, health care, dental coverage, vision coverage, group life insurance, long-term disability plan, professional memberships and tuitions, and car allowances.

(c) Position titles changed from Executive Director to Chief Executive Officer, and from Director of Investments to Chief Investment Officer.

NOTE 15 BUDGET INFORMATION

The accrued pension benefits are based on management's best estimates of future events after consultation with the Plans' actuary. Differences between actual results and management's expectations are disclosed as net experience gains in the statement of changes in accrued pension benefits. Accordingly, a budget is not included in these financial statements, with the exception of administrative expenses (Note 10).

Unaudited Information

Statement of Remissions, Compromises and Write-offs

For the year ended March 31, 2006

The following statement has been prepared pursuant to Section 23 of the *Financial Administration Act*. This statement includes all remissions, compromises and write-offs made or approved during the fiscal period.

(in thousands)

Department Accounts Receivable	$ 39
Total write-offs	$ 39
Total remissions, compromises and write-offs (a)	$ 39

(a) no remission or compromise expenses were incurred.

Alphabetical List of Entities' Financial Statements in Ministry 2005/2006 Annual Reports

Entities Included in the Consolidated Government Reporting Entity

Ministry, Department, Fund or Agency	Ministry Annual Report
Access to the Future Fund [1]	Advanced Education
Agriculture Financial Services Corporation	Agriculture, Food and Rural Development
Alberta Alcohol and Drug Abuse Commission	Health and Wellness
Alberta Capital Finance Authority	Finance
Alberta Energy and Utilities Board	Energy
Alberta Foundation for the Arts	Community Development
Alberta Gaming and Liquor Commission	Gaming
Alberta Heritage Foundation for Medical Research Endowment Fund	Finance
Alberta Heritage Savings Trust Fund	Finance
Alberta Heritage Scholarship Fund	Finance
Alberta Heritage Science and Engineering Research Endowment Fund	Finance
Alberta Historical Resources Foundation	Community Development
Alberta Insurance Council	Finance
Alberta Local Authorities Pension Plan Corporation [2]	Finance
Alberta Pensions Administration Corporation	Finance
Alberta Petroleum Marketing Commission	Energy
Alberta Research Council Inc.	Innovation and Science
Alberta Risk Management Fund	Finance
Alberta School Foundation Fund	Education
Alberta Science and Research Authority	Innovation and Science
Alberta Securities Commission	Finance
Alberta Social Housing Corporation	Seniors and Community Supports
Alberta Sport, Recreation, Parks and Wildlife Foundation	Community Development
Alberta Treasury Branches	Finance
ATB Investment Management Inc.	Finance
ATB Investment Services Inc.	Finance
ATB Services Inc.	Finance
Child and Family Services Authorities:	Children's Services
Calgary and Area Child and Family Services Authority	
Central Alberta Child and Family Services Authority	
East Central Alberta Child and Family Services Authority	
Edmonton and Area Child and Family Services Authority	
North Central Alberta Child and Family Services Authority	

[1] Established July 10, 2005

[2] Incorporated December 16, 2005

Ministry, Department, Fund or Agency	Ministry Annual Report
Northeast Alberta Child and Family Services Authority	
Northwest Alberta Child and Family Services Authority	
Southeast Alberta Child and Family Services Authority	
Southwest Alberta Child and Family Services Authority	
Metis Settlements Child and Family Services Authority	
Credit Union Deposit Guarantee Corporation	Finance
Department of Agriculture, Food and Rural Development	Agriculture, Food and Rural Development
Department of Advanced Education	Advanced Education
Department of Children's Services	Children's Services
Department of Community Development	Community Development
Department of Education	Education
Department of Energy	Energy
Department of Finance	Finance
Department of Gaming	Gaming
Department of Health and Wellness	Health and Wellness
Department of Innovation and Science	Innovation and Science
Department of Seniors and Community Supports	Seniors and Community Supports
Department of Solicitor General and Public Security	Solicitor General and Public Security
Department of Sustainable Resource Development	Sustainable Resource Development
Environmental Protection and Enhancement Fund	Sustainable Resource Development
Gainers Inc.	Finance
Government House Foundation	Community Development
Historic Resources Fund	Community Development
Human Rights, Citizenship and Multiculturalism Education Fund	Community Development
iCORE Inc.	Innovation and Science
Lottery Fund	Gaming
Ministry of Aboriginal Affairs and Northern Development [1]	Aboriginal Affairs and Northern Development
Ministry of Advanced Education	Advanced Education
Ministry of Agriculture, Food and Rural Development	Agriculture, Food and Rural Development
Ministry of Children's Services	Children's Services
Ministry of Community Development	Community Development
Ministry of Economic Development [1]	Economic Development
Ministry of Education	Education
Ministry of Energy	Energy
Ministry of Environment [1]	Environment
Ministry of Executive Council [1]	Executive Council

[1] Ministry includes only the departments so separate department financial statements are not necessary.

Entities Included in the Consolidated Government Reporting Entity
(continued)

Ministry, Department, Fund or Agency	Ministry Annual Report
Ministry of Finance	Finance
Ministry of Gaming	Gaming
Ministry of Government Services [1]	Government Services
Ministry of Health and Wellness	Health and Wellness
Ministry of Human Resources and Employment [1]	Human Resources and Employment
Ministry of Infrastructure and Transportation [1]	Infrastructure and Transportation
Ministry of Innovation and Science	Innovation and Science
Ministry of International and Intergovernmental Relations [1]	International and Intergovernmental Relations
Ministry of Justice [1]	Justice
Ministry of Municipal Affairs [1]	Municipal Affairs
Ministry of Restructuring and Government Efficiency [1]	Restructuring and Government Efficiency
Ministry of Seniors and Community Supports	Seniors and Community Supports
Ministry of Solicitor General and Public Security	Solicitor General and Public Security
Ministry of Sustainable Resource Development	Sustainable Resource Development
N.A. Properties (1994) Ltd.	Finance
Natural Resources Conservation Board	Sustainable Resource Development
Persons with Developmental Disabilities Community Boards:	Seniors and Community Supports
Calgary Region Community Board	
Central Region Community Board	
Edmonton Region Community Board	
Northeast Region Community Board	
Northwest Region Community Board	
South Region Community Board	
Persons with Developmental Disabilities Provincial Board	Seniors and Community Supports
Provincial Judges and Masters in Chambers Reserve Fund	Finance
Safety Codes Council	Municipal Affairs
Supplementary Retirement Plan Reserve Fund	Finance
Victims of Crime Fund	Solicitor General and Public Security
Wild Rose Foundation	Community Development

[1] Ministry includes only the departments so separate department financial statements are not necessary.

Entities Not Included in the Consolidated Government Reporting Entity

Fund or Agency	Ministry Annual Report
Alberta Foundation for Health Research	Innovation and Science
Alberta Heritage Foundation for Medical Research	Innovation and Science
Alberta Heritage Foundation for Science and Engineering Research	Innovation and Science
Alberta Teachers' Retirement Fund Board	Education
Improvement Districts' Trust Account	Municipal Affairs
Local Authorities Pension Plan	Finance
Long-Term Disability Income Continuance Plan - Bargaining Unit	Human Resources and Employment
Long-Term Disability Income Continuance Plan - Management, Opted Out and Excluded	Human Resources and Employment
Management Employees Pension Plan	Finance
Provincial Judges and Masters in Chambers Pension Plan	Finance
Provincial Judges and Masters in Chambers (Unregistered) Pension Plan	Finance
Public Service Management (Closed Membership) Pension Plan	Finance
Public Service Pension Plan	Finance
Special Areas Trust Account	Municipal Affairs
Special Forces Pension Plan	Finance
Supplementary Retirement Plan for Public Service Managers	Finance
Workers' Compensation Board	Human Resources and Employment

School Jurisdictions, Universities, Colleges and Hospitals Included in the Consolidated Government Reporting Entity on a Modified Equity Basis[4]

School Boards and Charter Schools	Ministry Annual Report
Almadina School Society	Education
Aspen View Regional Division No. 19	Education
Aurora School Ltd.	Education
Battle River Regional Division No. 31	Education
Black Gold Regional Division No. 18	Education
Boyle Street Education Centre	Education
Buffalo Trail Public Schools Regional Division No. 28	Education
Calgary Arts Academy Society	Education
Calgary Girls' School Society	Education
Calgary Roman Catholic Separate School District No. 1	Education
Calgary School District No. 19	Education
Calgary Science School Society	Education
Canadian Rockies Regional Division No. 12	Education
CAPE-Centre for Academic and Personal Excellence Institute	Education
Chinook's Edge School Division No. 73	Education
Christ the Redeemer Catholic Separate Regional Division No. 3	Education
Clearview School Division No. 71	Education
East Central Alberta Catholic Separate Schools Regional Division No. 16	Education
East Central Francophone Education Region No. 3	Education
Edmonton Catholic Separate School District No. 7	Education
Edmonton School District No. 7	Education
Elk Island Catholic Separate Regional Division No. 41	Education
Elk Island Public Schools Regional Division No. 14	Education
Evergreen Catholic Separate Regional Division No. 2	Education
Foothills School Division No. 38	Education
Fort McMurray Roman Catholic Separate School District No. 32	Education
Fort McMurray School District No. 2833	Education
Fort Vermilion School Division No. 52	Education
Foundations for the Future Charter Academy Charter School Society (listed as FFCA Charter School Society in Education's Annual Report)	Education
Golden Hills School Division No. 75	Education
Grande Prairie Roman Catholic Separate School District No. 28	Education
Grande Prairie Public School District No. 2357	Education

[4] The Public Sector Accounting Board of the Canadian Institute of Chartered Accountants has issued standards that require controlled entities to be fully consolidated line-by-line. In a transitional period to March 31, 2008, the Ministry is permitted to use the modified equity method of accounting. Under the modified equity method, the controlled entities' net assets and operating results would be included in one line on the Ministry's consolidated statements of financial position and operations, respectively. The Ministry has not yet included the financial statements of these controlled entities. In the transitional period, the government will assess when and how to include these controlled entities in the Ministry's consolidated financial statements. The financial results of these controlled entities are included in the consolidated financial statements of the Province of Alberta for the year ended March 31, 2006 on a modified equity basis.

School Boards and Charter Schools	Ministry Annual Report
Grande Yellowhead Regional Division No. 35	Education
Grasslands Regional Division No. 6	Education
Greater North Central Francophone Education Region No. 2	Education
Greater Southern Public Francophone Education Region No. 4	Education
Greater Southern Separate Catholic Francophone Education Region No. 4	Education
Greater St. Albert Catholic Regional Division No. 29	Education
High Prairie School Division No. 48	Education
Holy Family Catholic Regional Division No. 37	Education
Holy Spirit Roman Catholic Separate Regional Division No. 4	Education
Horizon School Division No. 67	Education
Lakeland Roman Catholic Separate School District No. 150	Education
Lethbridge School District No. 51	Education
Living Waters Catholic Regional Division No. 42	Education
Livingstone Range School Division No. 68	Education
Medicine Hat Catholic Separate Regional Division No. 20	Education
Medicine Hat School District No. 76	Education
Moberly Hall School Society	Education
Mother Earth's Children's Charter School Society	Education
New Horizons Charter School Society	Education
Northern Gateway Regional Division No. 10	Education
Northern Lights School Division No. 69	Education
Northland School Division No. 61	Education
Northwest Francophone Education Region No. 1	Education
Palliser Regional Division No. 26	Education
Parkland School Division No. 70	Education
Peace River School Division No. 10	Education
Peace Wapiti School Division No. 76	Education
Pembina Hills Regional Division No. 7	Education
Prairie Land Regional Division No. 25	Education
Prairie Rose Regional Division No. 8	Education
Red Deer Catholic Regional Division No. 39	Education
Red Deer School District No. 104	Education
Rocky View School Division No. 41	Education
St. Albert Protestant Separate School District No. 6	Education
St. Paul Education Regional Division No. 1	Education
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	Education
Sturgeon School Division No. 24	Education
Suzuki Charter School Society	Education
Westmount Charter School Society	Education
Westwind School Division No. 74	Education
Wetaskiwin Regional Division No. 11	Education
Wild Rose School Division No. 66	Education
Wolf Creek School Division No. 72	Education

Universities	Ministry Annual Report
Athabasca University	Advanced Education
The University of Alberta	Advanced Education
The University of Calgary	Advanced Education
The University of Lethbridge	Advanced Education
Colleges	
Alberta College of Art and Design	Advanced Education
Bow Valley College	Advanced Education
Grande Prairie Regional College	Advanced Education
Grant MacEwan College	Advanced Education
Keyano College	Advanced Education
Lakeland College	Advanced Education
Lethbridge Community College	Advanced Education
Medicine Hat College	Advanced Education
Mount Royal College	Advanced Education
NorQuest College	Advanced Education
Northern Lakes College	Advanced Education
Olds College	Advanced Education
Portage College	Advanced Education
Red Deer College	Advanced Education
Technical Institutes and The Banff Centre	
Northern Alberta Institute of Technology	Advanced Education
Southern Alberta Institute of Technology	Advanced Education
The Banff Centre for Continuing Education	Advanced Education
Regional Health Authorities and Other Health Institutions	
Alberta Cancer Board	Health and Wellness
Alberta Mental Health Board	Health and Wellness
Aspen Regional Health Authority	Health and Wellness
Calgary Health Region	Health and Wellness
Capital Health	Health and Wellness
Chinook Regional Health Authority	Health and Wellness
David Thompson Regional Health Authority	Health and Wellness
East Central Health	Health and Wellness
Northern Lights Regional Health Authority	Health and Wellness
Peace Country Health	Health and Wellness
Palliser Health Region	Health and Wellness